



**APOLLON FINANCIAL, LLC
Form ADV Part 2A Appendix 1
("Wrap Fee Program Brochure")**

Item 1 – Cover Page
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This Form ADV Part 2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices of Apollon Financial, LLC ("Apollon Financial" or the "Advisor") when offering services where securities transaction fees are combined with investment advisory fees into single fee (a "Wrap Fee Program"). If you have any questions about the content of this Wrap Fee Program Brochure, please contact the Advisor at (843) 579-0018.

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

Additional information about Apollon Financial and its Advisory Persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 321217.

March 30, 2023

Item 2 – Material Changes

Investment advisors are required to amend their Disclosure Brochure when information becomes materially inaccurate. If there are any material changes to an Advisor's Disclosure Brochure, the Advisor is required to notify you and provide you with a description of the material changes.

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

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 291902. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (843) 579-0018 or by email at info@apollonfinancial.com.

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Item 4 – Services Fees and Compensation

A. Advisory Services

Apollon Financial provides customized advisory services for its Clients. The Apollon Financial's Wrap Fee Program (the "Wrap Fee Program") is an investment advisory program sponsored by Apollon whereby Apollon Financial includes normal securities transaction fees with its investment advisory fees to provide Clients with a single overall fee. This Apollon Financial Wrap Fee Program Brochure describes important disclosure information relating to Apollon Financial's Wrap Fee Program. (as detailed in Item 5 of the Disclosure Brochure).

Clients may be offered a fee structure that includes, as a single fee, the securities transaction costs for trading in Client accounts along with the investment advisory fees earned by Apollon Financial. The securities regulations often refer to such a structure as a "Wrap Fee Program." While traditional Wrap Fee Programs are often rigid, pre-packaged investment programs, Apollon Financial customizes its investment strategies individually for its Clients.

This Wrap Fee Program Brochure makes reference to Apollon Financial's Form ADV Part 2A ("Disclosure Brochure") in which this Wrap Fee Program Brochure is an Appendix.

Apollon Financial offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, charitable organizations and businesses (each referred to as a "Client"). Please see Item 4 of the Disclosure Brochure for information regarding Apollon Financial's investment advisory services.

B. Program Costs

Advisory Services provided by Apollon Financial pursuant to a wrap fee structure may cost the Client more or less than purchasing these types of investment management services separately. When managing a Client's account on a wrap fee basis, Apollon Financial receives as compensation for its investment advisory services, the balance of the total wrap fee you pay after custodial, trading and other management costs (including execution and transaction fees) have been deducted. Accordingly, we have a conflict of interest because we have a financial incentive to maximize our compensation by seeking to reduce or minimize the total costs incurred in your account(s) subject to a wrap fee. To address this conflict, Apollon Financial seeks to find the most appropriate investment options for its Clients regardless of costs.

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement[s]. Investment advisory fees are charged at an annual rate range up to 3.0% annually depending on several factors, including the level of assets to be managed, the complexity of the services to be provided and the investment selections made.

Fees are based on the market value of assets under management in each account at the end of the prior quarter. The fees charged to each individual account will vary based on the level of assets in the respective account. Variable annuity sub-accounts managed by the Advisor are not charged an investment advisory fee. Please see Items 5.E. and Item 10 of the Disclosure Brochure.

The investment advisory fee charged in the first quarter of service is prorated from the inception date of the Client's account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Advisor does not aggregate Client accounts to achieve fee discounts across accounts. All securities held in accounts managed by Apollon Financial will be independently valued by the Custodian. Apollon Financial will not have the authority or responsibility to value portfolio securities.

As part of its Wrap Fee Program, Apollon Financial pays all securities transactions costs. Certain Clients may have investments in “no-transaction-fee” (“NTF”) mutual funds. These funds do not result in a cost to the Advisor for trading in the Client’s account[s]. However, certain NTF funds have a higher overall expense ratio and therefore a higher overall cost to the Client as compared to institutional mutual funds, in which the Advisor will incur transaction fees. Clients should only read this Wrap Fee Program Brochure in connection with Apollon Financial’s Disclosure Brochure.

C. Additional Fees That Clients May Pay

The Apollon Financial Wrap Fee Program includes typical securities trading costs incurred in connection with the discretionary investment management services provided by Apollon Financial. Securities transaction fees for Client-directed trades may be charged to the Client. As noted above, certain Clients may have investments in NTF mutual funds. These funds do not result in a cost to the Advisor for trading in the Client’s account[s]. However, certain NTF funds do have a higher overall expense ratio and therefore a higher overall cost to the Client as compared to institutional mutual funds, in which the Advisor will incur transaction fees.

Clients engaging Apollon Financial under this Wrap Fee Program will typically pay a higher overall investment advisory fee, but will not be responsible for securities transaction fees for their accounts. Clients should discuss the expected level of trading in their Client account[s] to determine whether to participate in this Wrap Fee Program or pay for securities transaction fees separately. Investment advisory fees may be negotiable at the sole discretion of Apollon Financial.

Clients may also incur certain fees or charges imposed by third parties in connection with investments made in their account[s] which are not included as part of the Wrap Fee Program. These fees may include wire transfer fees, small account fees and other fees charged by the Custodian and are not included in Apollon Financial’s Wrap Fee Program. Apollon Financial does not receive any portion of such fees.

In addition, all fees paid to Apollon Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund’s prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee as a shareholder in a fund. Additionally, account activity fees, such as electronic funds and wire transfers fees, certificate delivery fees, markups and markdowns, bid-ask spreads, selling concessions, and other miscellaneous fees and expenses as outlined in the account opening paperwork executed with the Custodian, are generally charged to the Client. Clients are encouraged to refer to the account opening paperwork executed with the Custodian for an outline of all third-party fees not covered under this Wrap Fee Program. Please see Item 5.C. of the Disclosure Brochure.

Additionally, Apollon Financial engages the services of Chicago Clearing Corporation to manage the processing and collection of class action securities claims on behalf of its Clients. Chicago Clearing Corporation monitors each claim that is made for any securities that were transacted while under Apollon Financial’s management, they collect the applicable documentation, interpret the terms of each settlement, file the appropriate claim, interact with the administrators, and distribute award to the individual claimant. Chicago Clearing Corporation charges a contingency fee of 12.5% of the claim which is subtracted from the award at the time of payment. If Clients choose to participate in this service, Apollon Financial provides information relating to each claim to Chicago Clearing Corporation to assist in their class action research. Clients have the ability to elect to opt out of this service and process claims themselves, where Chicago Clearing Corporation will not monitor or process any class action suits from which the opting out Client may be entitled to awards.

D. Compensation

Apollon Financial is the sponsor and portfolio manager of this Wrap Fee Program. Apollon Financial receives investment advisory fees paid by Clients for investment advisory services covered under this Wrap Fee Program. Clients invested in a non-wrap program are responsible for paying all transaction and third party money manager fees. When fees are paid independently and not as wrap fee, it may be less than the wrap fee paid to Apollon Financial.

Item 5 – Account Requirements and Types of Clients

Apollon Financial offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, charitable organizations, and businesses. Please see Item 7 of the Disclosure Brochure for additional information.

Item 6 – Portfolio Manager Selection and Evaluation

A. Portfolio Manager Selection

Apollon Financial serves as the sponsor and portfolio manager for the Apollon Financial Wrap Fee Program. Apollon Financial does not select third-party advisors to manage the Wrap Fee Program.

B. Related Persons

Apollon Financial personnel or affiliates serve as portfolio manager[s] for services under this Wrap Fee Program. Apollon Financial only manages this Wrap Fee Program. Apollon Financial does not act as portfolio manager for any third-party wrap fee programs.

C. Supervised Persons

Apollon Financial Supervised Persons serve as portfolio managers for the Apollon Financial Wrap Fee Program described in this Wrap Fee Program Brochure. Please refer to Items 4 and 8 of the Disclosure Brochure for information about the services provided by Apollon Financial. For information related to the background of Apollon Financial Supervised Persons, please see Items 9 and 11 of the Disclosure Brochure.

Performance-Based Fees

Apollon Financial does not charge performance-based fees for its investment advisory services. The fees charged by Apollon Financial are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client. Apollon Financial does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients. Please see Item 6 of the Disclosure Brochure.

Methods of Analysis

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

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

class.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Apollon Financial will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B of the Disclosure Brochure.

Voting Client Securities

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

Item 7 – Client Information Provided to Portfolio Managers

Apollon Financial is required to describe the type and frequency of the information it communicates to any external managers that may be involved in managing its Client's investment portfolios. Apollon Financial serves as the sole portfolio manager under this Wrap Fee Program and, as such, the Advisor has no information to disclose regarding this Item.

Item 8 – Client Contact with Portfolio Managers

There is no restriction on the Client's ability to contact Apollon Financial.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to a Client's evaluation of Apollon Financial and the integrity of Apollon Financial's management. Apollon Financial has no information applicable to this subject.

The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its IARs are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 321217.

Other Financial Activities and Affiliations

Broker-Dealer Affiliation - Certain Advisory Persons of Apollon Financial are also be registered representatives of LPL Financial conducting business under the name Apollon Financial, LLC ("Apollon Financial"). In an Advisory Person's separate capacity as a registered representative, the Advisory Person will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person of Apollon Financial. Neither Apollon Financial nor an Advisory Person will earn ongoing investment advisory fees in connection with any services implemented by the Advisory Person's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see the Advisor's Privacy Policy, which is included with this Disclosure Brochure.

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Code of Ethics

Apollon Financial has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Apollon Financial (herein "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties owed to the Client. Apollon Financial and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (843) 579-0018.

Participation or Interest in Client Transactions and Personal Trading

Apollon Financial allows Supervised Persons to purchase or sell the same securities that it recommends and purchases on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information. The Advisor may have an interest or position in certain securities, which are also recommended to Clients. At no time will Apollon Financial or any of its Supervised Persons engage in any securities to the detriment of any Client. Please see Item 11 of the Disclosure Brochure for additional disclosures.

Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Supervised Persons of Apollon Financial. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

The Client is encouraged to notify Apollon Financial if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

Client Referrals and Other Compensation

As noted throughout this Disclosure Brochure, Advisory Persons of Apollon Financial may also be registered representatives of LPL Financial. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to Item 10 of the Disclosure Brochure.

Participation in Institutional Advisor Platform – Apollon Financial has established institutional relationships with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support at a reduced or zero cost because the Advisor renders investment management services to Clients that maintain assets through these platforms. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from LPL Financial: financial start-up support; reimbursement to Clients for transfer costs to the platform/custodian; receipt of duplicate Client

confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Transition Assistance Benefits – LPL Financial provides various benefits and payments to Advisory Persons that are also registered representatives of LPL Financial when they are new to the LPL Financial platform to assist the representative with the costs (including foregone revenues during account transition) associated with transitioning their business to the LPL Financial platform (collectively referred to as “Transition Assistance”). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Advisory Person’s business, satisfying any outstanding debt owed to the Advisory Person’s prior firm, offsetting account transfer fees (ACATs) payable to LPL Financial as a result of the Advisory Person’s Clients transitioning to LPL Financial’s custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments is often significant in relation to the overall revenue earned or compensation received by the Advisory Persons at their prior firm. Such payments are generally based on the size of the Advisory Person’s business established at the prior firm and/or assets under custody of the LPL Financial. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your representative receives.

Transition Assistance payments and other benefits are provided to Advisory Persons of Apollon Financial in their capacity as registered representatives of LPL Financial. However, the receipt of Transition Assistance by such Advisory Persons creates conflicts of interest relating to Apollon Financial’s advisory business because it creates a financial incentive for Apollon Financial’s representatives to recommend that its Clients maintain their accounts with LPL Financial. In certain instances, the receipt of such benefits is dependent on the Advisory Person maintaining its Client’s assets with LPL Financial and therefore Apollon Financial has an incentive to recommend that Clients maintain their account with LPL Financial in order to generate such benefits.

Apollon Financial attempts to mitigate these conflicts of interest by evaluating and recommending that clients use LPL Financial’s services based on the benefits that such services provide to the Clients, rather than the Transition Assistance earned by any particular Advisory Person. Apollon Financial considers LPL Financial’s quality of the brokerage services, including the firm’s reputation, execution capabilities, commission rates, and responsiveness to its Clients and Apollon Financial when recommending that Clients maintain accounts with LPL Financial. However, Clients should be aware of this conflict and take it into consideration in making a decision whether to custody their assets in a brokerage account at LPL Financial.

Use of External Managers

The Advisor may implement all or a portion of a Clients investment portfolio with one or more External Managers (also referred to as Third Part Managers, or Sub-Managers). The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its investment advisory fee as described in Item 5.A.

Client Referrals from Promoters

Apollon Financial may also receive referrals from third parties that are not affiliated with Apollon Financial and individuals that are notice filed as investment adviser representatives of Apollon Financial (“Promoters”). The Promoters may be paid a flat fee for referrals, or a percentage of the fees that the Client pays to Apollon

Financial. In these situations, in accordance with SEC Rule 206(4)-1 under the Advisers Act, a promoter agreement is executed between Apollon Financial and the third party. Apollon Financial initially and annually confirms that the Promoter is not statutorily disqualified from providing investment adviser services. Additionally, Apollon Financial will disclose to the referred client (i) whether the Promoter is a current client or a person other than a current client, (ii) whether it is a paid promotion, and (iii) a brief statement of any material conflicts. Two additional disclosures include the material terms of any compensation arrangement and a description of any material conflicts of interest.

Financial Information

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