

## Part 2A of Form ADV: Firm Brochure



**APPRISE WEALTH MANAGEMENT LLC**  
**14840 Hunting Way**  
**Phoenix, MD 21131**

[www.apprisewealth.com](http://www.apprisewealth.com)

This brochure provides information about the qualifications and business practices of Apprise Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (443) 690-5240 and/or [philweiss@apprisewealth.com](mailto:philweiss@apprisewealth.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Additional information about Apprise Wealth Management LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Apprise Wealth Management LLC's registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: March 20, 2020

## Material Changes

### Summary of Material Changes since our previous Annual ADV Update in 2019:

This section will be updated as required in the event any material changes are made to the Apprise Wealth Management LLC Firm Brochure (the “Brochure”):

- We have updated Item 5 of our brochure to disclose changes to our fee schedule on a prospective basis.
- We have updated Item 5 of our brochure to disclose how fees will be billed for clients with accounts held at Charles Schwab.
- We have updated Item 7 of our Brochure to disclose that our account minimum is now \$100,000.
- We have updated Item 12 of Brochure to disclose that client accounts will be held at Charles Schwab. (NOTE: They will no longer be held at Interactive Brokers.)
- We have updated our Brochure to disclose a business relationship with Bestgate Wealth Advisors, LLC, an unaffiliated registered investment advisory firm.

### Delivery Requirements

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at (443) 690-5240 or by email at [philweiss@apprisewealth.com](mailto:philweiss@apprisewealth.com).

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## Advisory Business

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### FIRM DESCRIPTION

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Apprise Wealth Management LLC (hereinafter referred to as “AWM”, “we”, “us”, or “our firm”) is a Maryland Limited Liability Company with its principal office located in Phoenix, MD and has been in business as a registered investment adviser since 2017. The principal owner of the firm is Philip Weiss, CFA, CPA.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

As of December 31, 2019, AWM manages \$8,124,783 of client assets on a discretionary basis and \$0 of client assets on a non-discretionary basis.

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### ADVISORY PROGRAMS

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AWM provides wealth management and financial planning services to our clients. In connection with our advisory services, AWM provides advice with respect to a broad range of asset classes, including equities (common stocks and equivalents), mutual funds, exchange traded funds, fixed-income instruments and where appropriate, options contracts. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain investments should we deem it appropriate based on their particular circumstances. Securities might be recommended for the client’s portfolio for the purpose of generating income, for capital appreciation, or for providing a mix of price appreciation and current income. In addition, a portfolio might include U.S. government or corporate bonds and/or municipal securities. Only securities listed on a public exchange are candidates for inclusion in a client's account.

Our advisory services are offered through certain individuals who have registered with AWM as its investment adviser representatives (“advisors”). Clients should refer to such advisor’s Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

AWM’s advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although AWM seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

AWM enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Engagement Agreement”). The Engagement Agreement sets forth the scope of the services to be provided and the compensation we receive from the client for such services. The Engagement Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

Our advisors may offer all or any combination of the advisory services described below to our clients:

**Wealth Management.** AWM provides wealth management services where client portfolios are managed according to the client’s stated investment goals and objectives. As part of these wealth management services, we have an ongoing responsibility to select and make recommendations to our clients as to specific securities or other investments that may be purchased or sold for a client’s portfolio.

Investment portfolios are tailored to the needs of the individual client. The portfolio manager works closely with the client to draft an investment policy statement which sets the parameters for the investment portfolio. Among other factors, the statement incorporates investment return expectations, risk tolerance, time horizon, and income requirements in formulating an asset allocation and asset location framework. The investment policy statement will also include any restrictions regarding specific investments. For example, some clients may wish to not invest in the tobacco industry. The investment policy statement is a dynamic instrument and is modified over time as client circumstances change.

AWM firmly supports the concepts of asset allocation and diversification of risk, and we pride ourselves on our investment thinking. We also recognize the important of valuation in the investment decision-making process. As a result, AWM utilizes an integrated wealth management investment approach. This encompasses the integration of three separate but related aspects of portfolio creation and implementation:

- **Asset Allocation.** The segmentation of the client’s investments into multiple asset classes and strategies in an attempt to create a diversified portfolio that maximizes the expected return for a specific level of assumed risk (or, alternatively, minimizes the assumed risk for a desired level of expected return). The targeted allocation to equities and fixed-income instruments (such as 70% equities/30% fixed income, 50% equities/50% fixed income) will be based on client risk tolerances, preferences and short- and long-term goals;
- **Asset Location.** The placement of assets into the appropriate taxable and nontaxable accounts, in order to increase tax efficiency and help meet the client’s long-term wealth goals; and

- **Emotional and Behavioral Aspects.** We recognize that any investment strategy created must fit within the client's unique frame of reference with regards to risk tolerance, goals and personal wealth motivators.

Through integration of these three aspects of wealth management, we develop investment plans that have the potential to work quantitatively as well as to maximize the tax effectiveness and the personal comfort level with the specified plan. Once the appropriate asset allocation and asset location has been determined, the client's portfolio will be monitored and periodically rebalanced as changes in market conditions and client circumstances occur.

AWM generally exercises discretionary authority over client investments where we manage the client's account(s) without client consultation after the initial establishment of the client's investment objectives and appropriate asset allocation and asset location. AWM receives discretionary authority from our clients through our Engagement Agreement at the outset of our advisory relationship. We generally do not manage accounts on a non-discretionary basis. We may, however, from time to time make an exception upon client request.

**Financial Planning.** AWM offers broad-based and consultative financial planning services on a standalone basis. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. Our planning services may encompass one or more of the following areas: Investment Planning, Retirement Planning, Wealth Creation, Budget Analysis, Personal Tax Planning, Mortgage/Debt Analysis, Business Financing. We will refer clients to an accountant, attorney or other professional as necessary for non-advisory related services.

For clients who have engaged our firm for financial planning services, we will meet with them to gather information about their financial circumstances and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information, we will deliver a written plan designed to help clients achieve their stated financial goals and objectives. Financial plans are based on the client's financial situation at the time the plan is presented to them, and on the financial information provided to our firm. Clients must promptly notify our firm if their financial situation, goals, objectives, or needs change. Clients are under no obligation to act on our financial planning recommendations. Should a client choose to act on any of our recommendations, they are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, clients may act on our recommendations by placing securities transactions with any brokerage firm.

**Investment Consulting.** AWM offers investment consulting services to clients seeking investment advice on a non-continuous basis. Under this arrangement, AWM will review the client's investment return expectations, risk tolerance, time horizon, and income requirements to ensure they are aligned with their financial profile and objectives, and if deemed to be in the client's best interest, AWM may recommend that the client reallocate their investments according to our

asset allocation framework. AWM does not manage or exercise investment discretion or trading authority over these client portfolios.

**Wrap Fee Programs.** AWM does not participate in any wrap fee programs.

**Important Note:** It is the client’s responsibility to ensure that AWM is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

## Fees and Compensation

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### ADVISORY FEES

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The following information describes how AWM is compensated for the advisory services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Engagement Agreement with each client. AWM reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. AWM has the general discretion to waive all or a portion of our fees, but typically only exercises this discretion for our employees.

**Wealth Management Fees.** In consideration for providing wealth management services and pursuant to the Engagement Agreement with the client, AWM charges an annual asset-based fee based on the client’s assets under management (“AUM”), as determined by the custodian. Fees are negotiated with each client based on a variety of factors, such as the amount of assets being managed, future deposits to the accounts under our management, the level and type of services provided and/or the nature of the relationship with the client. At our discretion, we may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. We may allow such aggregation, for example, where we service accounts on behalf of related accounts. This consolidation practice is designed to allow you the benefit of an increased asset total, which could potentially cause the accounts to be assessed a reduced advisory fee based on the breakpoints available in our fee schedule as stated below. The specific negotiated fee will be stated in the Engagement Agreement.

#### Schedule of Fees

*For portfolios with a mix of individual equities, mutual funds and/or ETFs*

<b>Assets under Management</b>	<b>Annual Fee</b>
\$100,000 to \$500,000	1.25%
\$500,001 to \$2,000,000	1.00%
\$2,000,001 to \$5,000,000	0.80%

\$5,000,001 and above negotiable

***For portfolios with mutual funds and/or ETFs only***

<b>Assets under Management</b>	<b>Annual Fee</b>
\$100,000 to \$500,000	1.00%
\$500,001 to \$2,000,000	0.80%
\$2,000,001 to \$5,000,000	0.65%
\$5,000,001 and above	negotiable

Our Wealth Management Fee fees may be paid in any of the following ways:

1. Deduction of fees from client accounts pursuant to an invoice submitted by our firm to Charles Schwab, member FINRA/SIPC/NYSE: For clients with accounts held at Charles Schwab, our firm will calculate the appropriate fee amount and submit an invoice to the qualified custodian, after which the qualified custodian will deduct the appropriate fee from the client's account. Clients must authorize the deduction of our fees from their managed accounts and must approve the specific fee payment schedule and fee rate before any deductions may occur. The fee schedule consists of an asset-based management fee paid quarterly in arrears. Clients will be sent a statement itemizing the fee. Itemization includes 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 will be invoiced directly if fees are not deducted from a specified advisory account, with payment due within thirty (30) days of the invoice date.

**Financial Planning and Investment Consulting Fees.** AWM charges an hourly fee or flat fee for our financial planning and consulting services. Our hourly fees generally range from \$200 to \$300 per hour. Flat fees range from \$2,500 to \$20,000. The total estimated fee, as well as the ultimate fee that we charge the client, is based on the scope and complexity of the services being provided.

Payment arrangements for our financial planning and consulting services are determined on a case-by-case basis. We shall under no circumstances require a prepayment of more than \$500 in advance when services cannot be rendered within six (6) months.

We may in our sole discretion waive our financial planning or consulting fees for clients engaged with us for our Wealth Management services.

**Additional Fees and Expenses.** Clients may incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-

dealer or qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to the “Brokerage Practices” section of this Brochure.

The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund’s prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others. Upon request, AWM will review and delineate these fees.

**Termination.** The Engagement Agreement with our clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the client’s investment adviser, AWM will not take any further action with respect to the client’s account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

**Refunds.** For clients that paid any fees in advance, upon receipt of a proper notice of termination from the client, as described in the Engagement Agreement, we will calculate a pro-rata refund for the unearned portion (if any) of the fee based on time incurred at the agreed upon hourly rate.

For clients that pay in arrears, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination.

**Brokerage Commissions.** AWM does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

Any material conflicts of interest between clients and AWM or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, AWM will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

## Performance-Based Fees

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### PERFORMANCE-BASED FEES

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AWM does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts.

## Types of Clients

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### **TYPES OF CLIENTS**

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AWM offers investment advisory services to a diverse group of clients including individuals, high net worth individuals, trusts, estates, charitable organizations and corporations. Client relationships may vary in scope and length of service.

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### **ACCOUNT REQUIREMENTS**

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AWM generally requires a minimum account balance of \$100,000 for our wealth management services. However, AWM in its sole discretion may waive or lower our minimum account balance requirement based on various criteria (i.e., anticipated future additional assets to be managed, related accounts, account composition, negotiations with the client, etc.).

## Methods of Analysis, Investment Strategies and Risk of Loss

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### **METHODS OF ANALYSIS**

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Our “bottom-up” securities analysis approach focuses on fundamental analysis of individual stocks that includes but is not limited to examination/assessment of company profitability, financial strength, competitive advantages, intrinsic value, capital allocation policies, and management competence. Our main sources of information include annual reports, prospectuses, filings with the SEC, company conference calls and transcripts, company presentations/conferences, and company press releases, financial newspapers and magazines, applicable industry trade publications, research materials prepared by others, and corporate rating services.

Mutual Fund and/or ETF Analysis — We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other fund(s) or, where applicable, the individual securities in the client’s portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A fund/ETF manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s)

less suitable for the client's portfolio. When we use funds, we will remain cognizant of the importance of investment expenses and tax efficiency on returns.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

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## INVESTMENT STRATEGIES

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We employ a value-oriented investment style utilizing a combination of growth and value stocks. Value stocks typically trade at low prices relative to anticipated earnings and have above-average dividend yields. Growth stocks offer value when purchased at prices that do not reflect future growth potential. Investments are made in companies with strong underlying fundamentals such as recognized trademarks, strong balance sheets, and profitability, but whose share price appears to be temporarily depressed due to some solvable company problem, external factor or other misunderstanding. We primarily invest in large, domestic companies. However, we also take positions in small and mid-size companies as well as companies headquartered abroad.

Strategies may include long-term purchases, short-term purchases, and option writing. For example, we may use "covered calls", in which we sell an option to buy or sell a particular security owned by the client at a fixed price (i.e., the "exercise price"). In this strategy, the client owns the underlying security on which the option is written, and the client receives a fee for making the option available. The person purchasing the option has the right to buy the security from the client at the exercise price. We may also "write puts," in which we sell an option on a security the client may or may not own. In this strategy, the client receives a fee for making the option available, and the person purchasing the option has the right to sell the security to the client at the exercise price. Our firm strives to build portfolios that are flexible and diversified to control the risk associated with the capital markets. In periods where it is difficult to identify attractive opportunities cash levels may increase. Depending on client's risk tolerance and goals, the conservative use of covered calls or writing puts may be a means of generating additional return.

We will rarely own the latest "hot" or fastest growing securities. Value will be an integral element of our security selection process. We will utilize a bottom-up, fundamentally based research process to select individual securities. We may also incorporate alternative investment strategies when and where appropriate, as well as continuously search for ways to improve the performance and effectiveness of our investments. At the same time, we recognize the importance of consistently applying our investment process regardless of the market environment. As such, we will not materially change our investment process based upon current market conditions. We will regularly review our successful investments as well as those that are unsuccessful, as we know that we can learn from such reflection.

The principles of asset allocation and diversification are integral elements of the portfolio construction process. Target allocations will be set in accordance with the client's investment policy statement. Once the portfolio is constructed, we will provide continuous supervision of the portfolio and may periodically rebalance or adjust client accounts under our management as changes in market conditions and your circumstances may require.

### **Risks of Investment Strategies**

*Long-Term Purchases* – A long-term purchase strategy generally assumes the financial markets will go up in the long term which may not be the case. There is also the risk that a particular segment of the market or a particular investment will go down over time even if the overall financial markets advance. Long-term investments may create an opportunity cost by "locking-up" assets that may be better utilized in other investments.

*Short-Term Purchases* – A short-term purchase strategy generally assumes that financial markets will perform in a predictable manner in the short term which may not be the case. Short-term purchase strategies could incur a disproportionately higher amount of transaction costs compared to long-term purchase strategies. There are many factors that can affect financial market performance in the short term (such as short-term interest rate changes, periodic earnings announcements, etc.) but have a smaller impact over longer time periods.

*Options* - Transactions in options carry a high degree of risk for both purchasers and sellers. The purchaser may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying security. If the purchased options expire worthless, the purchaser will suffer a total loss of the investment. An option generally entails considerably greater risk than purchasing equities. If the option is "covered" by the seller holding a corresponding position in the underlying security, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

The investment strategy for a specific client is based upon the objectives stated by the client during our initial consultations. The client may change these objectives at any time. Risk management is integrated into our process through the use of appropriate risk levels on each position. The value of securities used in our strategies may go up or down in response to factors not within our control, including but not limited to the status of an individual company underlying a security, or the general economic climate. When investing client portfolios, we seek to maintain discipline and objectivity by focusing on the client's financial goals and objectives and avoiding trading on short term uncertainties such as position specific news events.

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### **RISK OF LOSS**

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Any investment carries a certain degree of risk, including a possible loss of principal that clients should be prepared to bear. The value of securities used in all of our strategies may go up or

down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

***Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.***

## Disciplinary Information

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### REQUIRED DISCLOSURES

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Our firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management or the services we provide to our clients.

## Other Financial Industry Activities and Affiliations

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### OUTSIDE BUSINESS ACTIVITIES

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Neither AWM nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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### AFFILIATED ENTITIES

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#### Hay Weiss, CPA, LLC

Philip Weiss, Managing Member of AWM, is the co-presiding partner of Hay Weiss, CPA, LLC, an accounting firm that provides payroll and accounting services as well as financial writing on a contract basis. Any compensation for these services is paid directly to Hay Weiss, CPA, LLC and AWM does not receive any portion of this compensation. Clients of AWM may be referred to Hay Weiss, LLC for tax preparation but are under no obligation to use the services provided by Hay Weiss, CPA, LLC.

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### OTHER INVESTMENT ADVISERS

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We have an independent contractor agreement with an unaffiliated registered investment advisory firm, Bestgate Wealth Advisors, LLC (“Bestgate”), under which Philip Weiss, Managing

Member of AWM, is registered with Bestgate as an investment adviser representative and provides Bestgate with portfolio management services in connection with Bestgate's client accounts. This creates a potential conflict of interest as the compensation he earns is based on the total assets he is managing for Bestgate in connection with the consulting agreement, and Bestgate may impose restrictions on his activities during trading hours which may prevent him from properly servicing AWM's client accounts. Should this occur, he shall make every effort to ensure that his duties do not interfere with his fiduciary responsibility to AWM's clients.

Bestgate, and not AWM, has supervision responsibilities over his activities when he is managing the accounts of Bestgate's clients. Bestgate's clients do not enter into an advisory agreement with AWM in connection with these services. For further details on how Bestgate's advisory programs and how they compensate third party investment advisers and consultants for managing their clients' accounts, please review their Form ADV Part 2 Disclosure Brochure.

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

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### CODE OF ETHICS

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AWM has adopted a Code of Ethics (the "Code") that sets forth a standard of business conduct for our firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our firm and our associated persons to espouse in the interest of our clients and investor protection. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, and personal securities trading procedures, among other things. All employees of AWM are required to handle their personal securities transactions in such a manner as to avoid any actual or potential conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code. The firm also complies with the CFA Institute's Code of Ethics and Standards of Professional Conduct.

Employees of AWM may invest in the same securities that are also recommended to our clients, which creates a conflict of interest. At no time, however, will our firm or our employees receive preferential treatment over our clients. In an effort to mitigate the inherent conflicts of interests involving employees' personal trading activities, the Code requires that our employees report their personal securities transactions and holdings to our firm. We may also restrict or prohibit employees' transactions in specific securities transactions if we determine that the employees' transaction disadvantages the client.

Clients and prospective clients may request a full copy of our firm's Code of Ethics by contacting our firm in writing at Apprise Wealth Management LLC, 14840 Hunting Way, Phoenix, MD 21131 or calling our firm at (443) 690-5240.

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## **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

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AWM and/or our advisors may invest in the same securities that are recommended to and/or purchased for our clients. AWM has adopted procedures designed to assure that the personal securities transactions, activities and interests of AWM and/or our advisors will not interfere with our ability to make investment decisions in the best interest of our clients.

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## **PERSONAL TRADING**

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AWM maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to reasonably prevent conflicts of interest between our firm and our clients.

## **Brokerage Practices**

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### **SELECTION OF BROKER-DEALERS**

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Securities transactions are generally executed through Charles Schwab. Charles Schwab maintains custody of our clients' assets and effect securities transactions for our wealth management clients' accounts. AWM is independently owned and operated and is not affiliated with or a related person of Charles Schwab.

AWM considers a number of factors prior to recommending a particular broker-dealer to our clients, including but not limited to, their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Charles Schwab are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

**Research and Other Soft Dollar Benefits.** Charles Schwab offer products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be

used to service all or a substantial number of client accounts, including accounts not maintained at Charles Schwab.

AWM may also receive services from Charles Schwab. Charles Schwab has arrangements with various product vendors, which may enable our firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

AWM does not participate in any commission-sharing arrangements or receive soft dollar credits since using client brokerage commissions (or markups or markdowns) to obtain research or other products or services creates a conflict of interest where we would receive a benefit because we would not have to produce or pay for the research, products or services. While the benefits we receive from Charles Schwab do not depend on the amount of brokerage transactions directed to Charles Schwab, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our firm recommends that clients maintain their assets at Charles Schwab. These recommendations may be based in part on the benefits we receive from Charles Schwab, such as the availability of the above-mentioned products and services, and not solely on our clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our firm routinely compares order execution disclosure information at the qualified custodian(s) to other broker-dealers to ensure that the qualified custodian(s) remains competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by the qualified custodian(s) may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by the qualified custodian(s).

**Brokerage for Client Referrals.** AWM does not consider broker-dealer or third-party referrals in selecting or recommending broker-dealers to our clients as this would create a conflict of interest.

**Directed Brokerage.** While AWM generally recommends that clients direct transactions through Charles Schwab, we do not have discretionary authority to determine the broker-dealer to be used for the purchase or sale of securities for client accounts or the commission rates paid to a broker-dealer for client securities transactions.

In rare cases, AWM may utilize other broker-dealers when requested by the client. Clients of AWM must be aware that if they direct us to use a particular broker-dealer that it may limit our ability to achieve best execution or limit their participation in block trading. As a result, clients

may pay higher commissions, have higher transaction costs, or receive less favorable prices. In situations where the client directs us to effect their transactions through a particular broker-dealer, we require such directions to be in writing.

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## **TRADE AGGREGATION**

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Investment decisions deemed appropriate for one client may also be deemed appropriate for other clients so that the same security may be purchased or sold at or about the same time for more than one client. When this is the case our firm may, but is not obligated to, aggregate similar trades for multiple clients and execute the trade as a single block.

When transactions are so aggregated, the securities purchased or sold will be allocated in a fair and equitable manner. Our trade allocation procedures seek to allocate investment opportunities among our clients in the fairest possible way taking into account their best interests. These procedures ensure that allocations do not involve a practice of favoring or discriminating against any client or group of clients. Transactions are usually aggregated to seek a more advantageous net price and/or to obtain better execution for all clients. Nevertheless, there is no assurance that the aggregation of transactions will benefit all clients equally, and in some instances combined orders could adversely affect the price or volume of a security. Also, it is possible that we may not aggregate trades in circumstances where it would be beneficial to do so.

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## **TRADE ERRORS**

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From time to time, our firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. In most cases, we will correct trade errors via our executing broker-dealer's trade error desk. If there is a cost associated with this correction, such cost is borne by AWM and not the client. Note that we do not credit accounts for market losses unrelated to our error.

## **Review of Accounts**

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### **ACCOUNT REVIEWS**

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Philip Weiss, Managing Member, conducts account reviews on at least an annual basis for clients subscribed to our wealth management services. Additional reviews may be triggered by a variety of factors such as: the client's risk profile, activity in the account, economic and market conditions, and the client's preferences, if any.

Formal client review meetings are generally conducted on a regular basis at intervals mutually agreed upon by the advisor and the client, but no less than annually. During these reviews, any

changes in the client’s investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

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## **ACCOUNT REPORTS**

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Clients have direct and continuous access to their account information and related documents via the password-protected website of the qualified custodian with which their accounts are held.

## **Client Referrals and Other Compensation**

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### **CLIENT REFERRALS**

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AWM engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and AWM pays the solicitor out of its own funds—specifically, AWM generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. Our firm’s policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

We may receive client referrals from Zoe Financial, Inc through our participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with AWM and there is no employee relationship between us. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise AWM and has no responsibility for our firm’s management of client portfolios or AWM’s other advice or services. AWM pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to our firm (“Solicitation Fee”). AWM will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

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### **OTHER COMPENSATION**

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AWM does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services.

## **Custody**

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### **CUSTODY OF CLIENT FUNDS AND SECURITIES**

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AWM does not exercise custody over client assets or accounts. The qualified custodian maintains custody of client funds in separate brokerage account(s) for each client under the client's name. Pursuant to state custody rules, we are deemed to have custody of client assets only due to our ability to request management fees to be debited from client accounts. We have procedures in place to ensure fees are calculated correctly and in accordance with the client's agreed upon rates. Clients should receive at least quarterly statements from the qualified custodian that holds and maintains the client's investment assets. We urge you to carefully review such statements promptly and compare such official custodial records to the account statements you receive from us. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

## Investment Discretion

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### **DISCRETIONARY AUTHORITY**

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AWM manages client securities portfolios on a discretionary basis. AWM is granted limited discretionary authority in writing by the client at the outset of the advisory relationship. This limited discretionary authorization gives AWM the authority to manage the client's investment assets at our firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Engagement Agreement from the client.

AWM does not have discretionary authority to determine what broker-dealer to use or the amount of commissions that are charged by the broker-dealer or custodian.

## Voting Client Securities

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### **AUTHORITY TO VOTE CLIENT PROXIES**

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As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type of events

pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. In the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies. We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## Financial Information

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### REQUIRED DISCLOSURES

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As previously discussed in this brochure, AWM may accept limited discretionary authority when providing wealth management services if agreed upon in writing with the client. AWM does not require clients to prepay more than \$500 in fees six months or more in advance.

AWM has no financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

## Requirements for State-Registered Advisers

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### EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

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#### **Philip H. Weiss, CFA, CPA**

Mr. Philip Weiss is responsible for AWM's investment management activities as well as the firm's research efforts and general strategy. Mr. Weiss began his professional career in 1987 as a tax consultant for Deloitte Haskins & Sells (now Deloitte & Touche). In 2006 Mr. Weiss joined Argus Research in New York, where as a senior analyst he provided coverage of the energy sector. Throughout the years, he has also worked at several other financial institutions where he conducted research, performed securities analysis, and monitored and made recommendations related to individual equities securities, ETFs, and mutual funds held in client portfolios.

Mr. Weiss is a CFA® charterholder, as well as a Certified Public Accountant.

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### OUTSIDE BUSINESS ACTIVITIES

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Please refer to the “Other Financial Industry Activities and Affiliations” section of this Brochure for more information.

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**PERFORMANCE-BASED FEES**

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Please refer to the “Performance-Based Fees and Side-By-Side Management” section of this Brochure for more information. Performance-based fees may create an incentive for an advisor to recommend investments that carry a higher degree of risk to the client.

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**LEGAL OR DISCIPLINARY EVENTS**

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Neither AWM nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

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**ISSUERS OF SECURITIES**

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Neither AWM nor our management persons have any relationships or arrangements with any issuers of securities.

## Form ADV Part 2B: Brochure Supplement



### **APPRISE WEALTH MANAGEMENT LLC**

**14840 Hunting Way**

**Phoenix, MD 21131**

**[www.apprisewealth.com](http://www.apprisewealth.com)**

This brochure supplement provides information about our supervised persons that supplements the Apprise Wealth Management LLC Firm Brochure. You should have received a copy of that Brochure. Please contact our firm if you did not receive Apprise Wealth Management LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Effective Date: March 20, 2020

**SUPERVISED PERSONS:** Philip H. Weiss

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**EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

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**Name:** Philip H. Weiss, CFA, CPA

**Year of Birth:** 1962

**Education:** B.S. Accounting, 1987  
Rutgers University

Psychology Major (transferred to Rutgers)  
Duke University

**Experience:** Managing Member/Investment Adviser Representative  
Apprise Wealth Management LLC  
May 2017 – Present

Co-Presiding Partner  
Hay Weiss, CPA, LLC  
Aug 2002 – Present

Consultant  
Bestgate Wealth Advisors, LLC  
Sept 2019 – Present

Financial Analyst  
&Wealth  
Aug 2017 – October 2017

Chief Investment Analyst  
Baltimore-Washington Financial Advisors  
May 2013 – Aug 2016

Managing Member  
SIA Capital Management  
Feb 2013 – May 2013

Investment Adviser Representative  
Mycroft Research  
March 2010 – May 2013

Senior Analyst, Energy Sector  
Argus Research  
June 2006 – May 2013

**Chartered Financial Analyst (CFA).** The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to place their clients' interests ahead of their own; maintain independence and objectivity; act with integrity, maintain and improve their professional competence; and disclose conflicts of interest and legal matters. Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

**Certified Public Accountant (CPA).** CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPS).

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#### **DISCIPLINARY INFORMATION**

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Mr. Weiss has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of the integrity of our management.

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#### **OTHER BUSINESS ACTIVITIES**

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Mr. Weiss is the co-presiding partner of Hay Weiss, CPA, LLC, an accounting firm that provides payroll and accounting services. His duties are generally confined to tracking business expenses, making disbursements and preparing and filing the business tax returns. He spends approximately 25% of his time on this activity.

Mr. Weiss is registered with Bestgate Wealth Advisors, LLC, an unaffiliated registered investment advisory firm, as an investment adviser representative. The time he spends on this activity will be determined by Bestgate to appropriately meet the needs of Bestgate's clients, but he shall make every effort to ensure that this activity does not interfere with his fiduciary responsibility to our firm's clients.

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#### **ADDITIONAL COMPENSATION**

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Mr. Weiss does not receive any additional compensation, apart from his regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new accounts.

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#### **SUPERVISION**

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Mr. Philip Weiss is the sole principal and Chief Compliance Officer ("CCO") of our firm and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics and adheres to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CCO may be contacted at (443) 690-5240 or by email at [philweiss@apprisewealth.com](mailto:philweiss@apprisewealth.com).

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#### **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

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Mr. Weiss has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.