Aprio
Wealth Management

Disclosure Brochure

November 5, 2026

https://www.wealth.aprio.com/

This Disclosure Brochure provides information about the qualifications and business practices of Aprio Wealth Management, LLC ("Aprio WM"). If you have any questions about the contents of this Disclosure Brochure, please contact Courtney Holt at 404-892-9651. The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority.

Aprio WM is an investment advisor registered with the Securities and Exchange Commission ("SEC"). An "investment advisor" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Aprio WM is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 - Material Changes

Investment Advisors are required to prepare a disclosure document ("Brochure") that describes the firm and its business practices. Pursuant to SEC rules, we are required to update our Brochure at least annually and provide you with a summary of any material changes since the previous amendment.

Since the last ADV Part 2A other than annual amendment on June 29, 2026, the following material changes have been made:

- Item 5: Updated fee schedule and added quarterly billing in advance language.
- Item 17: Updated proxy policies and procedures to include that Aprio WM may vote proxies for certain Clients.

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Item 4 - Advisory Business

Aprio Wealth Management, LLC ("Aprio WM") is a limited liability company organized under the laws of the State of Delaware. We are licensed with the SEC as an investment adviser and have been providing investment advisory services since 1999.

Aprio Capital Partners, LLC is the sole equity holder of Aprio WM. Aprio Advisory Group, LLC is the majority owner of Aprio Capital Partners, LLC.

Richard Kopelman is the CEO of the Managing Member of Aprio Advisory Group, LLC. Keith Greenwald is the Chief Executive Officer of Aprio WM. Courtney Holt is the Chief Compliance Officer of Aprio WM.

You may see the term "Associated Person" used throughout this Brochure. As used in this Brochure, this term refers to anyone from our Firm who is an officer or employee, and all individuals providing investment advice on behalf of our Firm. Where required, such persons are properly registered as investment adviser representatives.

Aprio WM offers both discretionary and non-discretionary advisory services.

Aprio WM offers discretionary investment advisory services to its Clients where the investment advice provided is tailored to meet the goals and investment objectives of its Clients. The accounts may include a combination of stocks, bonds, no-load mutual funds, closed-end funds, and exchange traded funds, as well as other types of securities at the Client's request. Clients may impose reasonable restrictions on investing in specific securities or types of securities. Associated Persons of Aprio WM will gather information from the Client (and third parties at the Client's direction) regarding the Client's financial situation, including but not limited to the Client's investment objectives, risk tolerance, time horizon and other relevant information provided by the Client.

Aprio WM also offers non-discretionary advisory services to Plan Sponsors of participant-directed qualified plans. These services include but are not limited to: non-discretionary investment advice regarding the investment alternatives available to the Plan; assisting in the development of the investment policy statement; providing investment advice to the Plan with respect to the selection of a qualified default investment alternative if applicable; assisting in the education of the participant about general investing principles and investment alternatives available under the Plan in accordance with Department of Labor Interpretive Bulletin 96-1. Aprio WM will not be acting as an ERISA fiduciary for purposes of providing educational services.

Aprio WM offers basic financial planning services to all clients as part of the Asset Management Program. Financial Planning services are also offered under a separate agreement to assist clients who are not part of the Asset Management Program or who have more complex planning issues. The term Financial Planning refers to analyzing and reviewing the Client's financial status, goals and objectives and cover scenarios in areas such as: Financial Position, Investment Planning, Protection Planning, Retirement Planning, Charitable Planning and Estate Planning.

For clients of Aprio WM that also utilize sub-advisory services of a separate unaffiliated registered investment adviser for asset management, pays separate fees to the sub-advisor that are not shared with Aprio WM. In these cases, generally, Aprio WM deducts its fees directly from the client, and the sub-advisor deducts its fees separately from the client, as stated in each Agreement. In some rare instances, Aprio WM will deduct both Aprio WM's advisory fee and the sub-advisor's advisory fee and compensate the sub-advisor its portion. Conversely, in some other rare instances, the sub-advisor may deduct both Aprio WM's advisory fee and the sub-advisor's fee from the client and compensate Aprio WM for its portion. These details are stated in each Sub-Advisory Agreement.

Aprio WM may offer Clients access to options-based portfolios, through unaffiliated third-party sub-advisers. Eligible clients may elect to participate in these strategies through an addendum to their Investment Management Agreement. Clients utilizing managed options portfolios will incur an additional fee for the separate account management services. Under these arrangements, the sub-adviser is responsible for implementing and managing the investment strategy, while Aprio WM maintains overall advisory oversight of the Client relationship.

In certain cases, Clients may participate in sub-advised strategies through arrangements under which both Aprio WM and the sub-advisor provide services to the Client. Under these arrangements, Aprio WM engages the sub-adviser pursuant to a separate agreement. Clients will be charged a separate fee for the sub-adviser's services without necessarily entering into a standalone agreement directly with the sub-adviser. The specific structure of each arrangement will be disclosed to the Client and set forth in the applicable agreements.

Aprio WM may offer certain Clients an opportunity to invest in private investments through alternative platforms. In doing so, Aprio WM will undertake standard due diligence to ensure these opportunities are suitable for the Clients in question. Aprio WM will receive customary advisory based compensation for making these arrangements. Aprio WM may also receive referral compensation from the alternative platforms. This will be clearly disclosed to affected Clients.

Aprio WM does not participate in a wrap fee program.

Assets Under Management:

As of December 31, 2025, we manage $4,154,843,929 in Client assets on a discretionary basis, and $0 in Client assets on a non-discretionary basis.

As of December 31, 2025, we have $1,572,813,404 in assets under advisement. This is the total assets over which Aprio WM serves as the 3(21).

Item 5 - Fees and Compensation

Investment Management Services Fees

Clients pay Aprio WM a fee ("Management Fee") based on the value of the assets in their account, up to 1.2%. Management Fees are billed either monthly in arrears based on an average daily account balance, quarterly in arrears based on the value of the assets under management on the last day of the prior reporting period or quarterly in advance based on one fourth of the annual fee based on the market value of the assets in the account, on the last business day of the prior calendar quarter (period-end value). Aprio WM intends to charge fees in accordance with the standard fee schedule in place at the time of executing the Client's management agreement. Fees are subject to negotiation and may vary from the standard schedules to reflect circumstances. The fee schedule, and any applicable terms and conditions, is stated in the Client's Aprio WM Client Agreement.

For Clients billed quarterly in advance, the initial deposit into a Client's account is charged pro rata in arrears for the partial quarter. Fees for additions to and withdrawals from the account during a quarter are calculated pro rata, in arrears, based on the value of the assets added or withdrawn and the number of days remaining in the calendar quarter.

Accounts are subject to a minimum fee up to $2,500. The minimum fee will be disclosed to the client on the client agreement.

Certain legacy Clients whose portfolios consist solely of mutual fund strategies may be charged an

annual Management Fee of 0.40% of assets under management.

The Management Fee covers only the portfolio management and advisory services provided by Aprio WM and does not include brokerage commissions, transaction fees, mark-up and mark-downs, exchange fees, dealer spreads or other costs associated with the purchase and sale of securities, custodian fees, transfer fees, wire fees, interest, taxes, or other account expenses. All fees paid to Aprio WM for investment advisory services are separate and distinct from the fees and expenses charges by mutual funds or in conjunction with internal expenses associated with exchange-traded funds. The client will be solely responsible, directly or indirectly, for these additional expenses. Refer to Item 12 for a detailed discussion of brokerage practices.

The Management Fee, unless otherwise negotiated, is deducted directly from the Client's account. The Client authorizes Aprio WM to debit the Management Fee from the Client's account. By the Client authorizing Aprio WM to debit the fees, Aprio WM is deemed to have custody of the Client's funds. Clients will receive a statement, usually monthly but no less than quarterly, directly from their account custodian. Aprio WM urges Clients to review the information on the statement for accuracy and compare the information to any reports received directly from Aprio WM. Clients may receive a statement reflecting the calculation of their fee by request from Aprio WM. If insufficient cash is available to pay such fees, securities will be liquidated to pay for the unpaid balance. For accounts billed in arrears, in the event of termination of the Management Agreement, our Management Fee will be prorated through the date of termination. For accounts billed quarterly in advance, unearned prepaid fees are refunded pro rata.

In addition to our Management Fee, you may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to, custodial fees, ticket charges, transaction fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Account which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees.

Clients utilizing sub-advised investment strategies, including options-based portfolio solutions, will incur additional fees associated with the sub-adviser. These fees are separate from, and in addition to, the advisory fees charged by Aprio WM, and are calculated based on assets under management. Such fees are generally deducted from the Client's account alongside Aprio WM's advisory fee. Aprio WM does not receive any portion of, or derive any economic benefit from, the sub-adviser's fee.

If a client authorizes the use of margin, the market value of the client's account may be increased by the amount of borrowed funds. Because Aprio WM's advisory fee is generally calculated based on the gross market value of assets in the account, the use of margin will result in a higher advisory fee than would be charged without use of the margin. Accordingly, Aprio WM has a financial incentive for clients to use margin, which creates a potential conflict of interest. Clients should consider this when determining whether to authorize the use of margin in their accounts.

Aprio WM may also receive asset-based management fees for Clients that place assets in certain private investments.

General Fee Schedule

Market Value	Annualized Advisory Fee
First $0 - $2,500,000	1.00%
Next $2,500,000 (assets $2,500,001 - $5,000,000)	0.75%
Next $5,000,000 (assets $5,000,001 to $10,000,000)	0.50%
Next > $10,000,000	0.30%

Reporting Services Fees

A Client may request additional accounts be included in the Aprio WM portfolio for reporting purposes. Fees for the Reporting Services are charged at a flat rate of .25%, of the market value of the assets that are included. Fees are billed monthly in arrears based on an average daily account balance. The payment of these fees will be debited from an authorized Client account with Aprio WM.

Plan Advisory Fees

Our fees for plan sponsor services for trustee directed qualified plans (the "Management Fees") are based on the value of the assets in their account. Management Fees are billed monthly in arrears based on an average daily account balance. Aprio WM intends to charge fees in accordance with the standard fee schedule in place at the time of executing the Client's management agreement, fees are subject to negotiation and may vary from the standard schedules to reflect circumstances. The fee schedule, and any applicable terms and conditions, are stated in the Client's Aprio WM Client Agreement.

The annual rate for advisory services for participant directed plans is determined based on the schedule below. For the purposes of calculations, plan asset level at the end of the preceding year-end (12/31) will be used with the exception of the initial contract execution, at which point the current plan asset level will dictate the advisory fee. This situation is explained in further detail in the Aprio Wealth Management Plan Sponsor Agreement. Advisory Fees are calculated and charged monthly on the month-end account balance unless otherwise stated in the custodial/recordkeeper agreement(s) for the Plan. Advisory Fees may be modified and updated from time to time.

Plan Advisory Fee Schedule

401(k) Asset Level	Plan Advisor Fee
$0 - $250,000	$2,500[1]
$250,001	1.00%
$500,000	.75%
$1,000,000	.50%

[1] For plans with assets less than $250,000 Aprio WM charges an annual fee of $2,500. The fee is billed directly to the Client and is not paid out of plan assets. The fee will be prorated in the first year. Invoices will be sent on a calendar quarter basis in arrears.

$2,500,000	.40%
$5,000,000	.35%
$7,500,000	.25%
$10,000,000	.20%
$15,000,000	.15%

To minimize disruption and confusion to Plan participants of preexisting Plans, Plan Sponsor may have Aprio WM takeover the Advisor role per the current agreement between the Plan and the record-keeper. In these cases, Aprio WM may receive fees that differ from the schedule above although in all cases Aprio WM will still be paid based only on an asset level fee basis. It is also possible, depending on how the Plan is set up with the record-keeper that the fee will be paid to an appropriately licensed affiliate of Aprio WM. In these situations, Aprio WM will notify the Plan Sponsor of the discrepancy and will work with Plan Sponsor to establish a mutually agreed upon time period to review and update the record-keeper/custodian agreement as soon as administratively possible.

Financial Planning Services

Aprio WM offers financial planning services to all clients as part of the Asset Management Program. Financial Planning services are also offered under a separate fee to assist clients who are not part of the Asset Management Program or who have more complex planning issues. Our fees for financial planning are based on the complexity of the service provided to the Client and is charged at a fixed rate that is mutually agreed upon by the Client and Aprio WM.

The fee is payable quarterly in advance in four equal installments. Clients will receive an invoice for Financial Planning services which is payable upon receipt. The terms and conditions of the Financial Planning engagement are detailed in the Aprio WM Financial Planning Agreement.

The Financial Planning fee covers only the services provided for financial planning, and if Client desires Aprio WM to perform additional services, then the provision of such services will be governed by a separate agreement and Aprio WM will be entitled to receive additional fees as outlined in such separate agreement.

If Clients choose to implement the advice of Aprio WM, some advice may be implemented through Associated Persons of Aprio WM in their capacity as independent insurance agents of Aprio WM affiliated companies. If Clients choose to implement the advice of the Associated Persons through one or more of Aprio WM's other services described, the Associated Persons may waive or reduce the amount of the financial planning fee as a result of additional advisory fees being earned. Any adjustment to the financial planning fee is at the discretion of the advisor representative and will be disclosed to Clients prior to implementing transactions.

Consulting Services

Fees for Consulting Services are dependent on the scope of the services provided and may be charged at a fixed rate or an hourly rate that is mutually agreed upon by the Client and Aprio WM. Prior to engaging Aprio WM to provide consulting services, the client will be required to enter into a written Agreement with the Firm. The Agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the client.

Additional Disclosure about Fees and Expenses

The fees Aprio WM charges may be negotiable based on the amount of assets under management, complexity of Client goals and objectives, and level of services rendered. As described above, the fees are charged as described above and are not based on a share of capital gains of the funds or on performance.

Associated persons of Aprio WM may recommend insurance, investment and other products intended to assist the Client in meeting their financial goals. This could create a business incentive for the representative to recommend products based on commission received rather than in the best interest of the Client. Clients are not required to purchase any insurance and investment products through Aprio WM. Clients are instructed that fees paid to Aprio WM for advisory services are separate and distinct from commissions earned by representatives acting in their capacity as registered insurance agents.

Conflicts of interest between you and our Firm, and the Associated Persons of our Firm, are outlined in this Disclosure Brochure. If additional conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

Termination

Either party can terminate the Management Agreement with written notice to the other party. Services with Aprio may be terminated without penalty.

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

We and our Associated Persons do not accept performance-based fees. Performance-based fees are based on a share of capital gains on or capital appreciation of the Client's assets.

Item 7 - Types of Clients

Aprio WM offers discretionary and non-discretionary investment advisory services to high-net-worth individuals, individuals, qualified plans, trusts, estates, charitable organizations, corporations, and other business entities.

Aprio WM generally requires a minimum investment up to $250,000 to open and maintain an advisory relationship. Aprio WM reserves the right to waive the minimum requirement. We may also allow accounts of members of the same household to be aggregated for purposes of meeting the minimum requirement. We may also allow such aggregation, for example, where we service accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts.

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

Aprio WM's methods of analysis and investment strategies incorporate the client's needs and investment objectives, time horizon, and risk tolerance. Aprio WM is not bound to a specific investment strategy for the management of investment portfolios, but rather consider the risk tolerance levels pre-determined gathered at the account opening, as well as on an on-going basis. Examples of methodologies that our investment strategies may incorporate include:

Asset Allocation – Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

Dollar-Cost Averaging – Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over

time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time.

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.

Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short-Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Investing in securities involves risk of loss that clients should be prepared to bear. Although we manage your portfolio with strategies and in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk. Regardless of the methods of analysis or strategies suggested for your particular investment goals, you should carefully consider these risks, as they all bear risks.

Aprio WM's primary goal for investing is to help the client maintain purchasing power over the long term. This may result in short-term variability and loss of principal. Time horizon and risk tolerance are key determinates of the proper asset allocation. Aprio WM's approach focuses on taking appropriate risks for which clients are compensated (i.e., market risk) and seeking to limit or eliminate risks that do not provide compensation over the long term (i.e., individual stock risk or lack of portfolio risk).

Below are some more specific risks of investing:

Market Risk. The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by the client or an underlying fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

Economic Conditions. Changes in economic conditions, including, for example, interest rates, inflation rates, employment conditions, competition, technological developments, political and diplomatic events and trends, and tax laws may adversely affect the business prospects or perceived prospects of companies. While the Adviser or a Manager performs due diligence on the companies in whose securities it invests, economic conditions are not within the control of the Adviser, or the Manager and no assurances can be given that the Adviser or the Manager will anticipate adverse developments.

Management Risk. Aprio WM's investment approach may fail to produce the intended results. If our perception of the performance of a specific asset class or underlying fund is not realized in the expected time frame, the overall performance of client's portfolio may suffer.

Artificial Intelligence ("AI") Risk. Aprio WM's ability to use, manage, and aggregate data may be limited by the effectiveness of its policies, systems, and practices governing how data is acquired, validated, used, stored, protected, processed, and shared. Failure to manage data effectively or to aggregate data in an accurate and timely manner could limit Aprio WM's ability to manage current and emerging risks, address changing business needs, and adapt to the use of new tools and technologies, including artificial intelligence ("AI"). While Aprio WM seeks to restrict certain uses of third-party and open-source AI tools, Associated Persons and service providers may employ such tools for limited business purposes. The use of AI tools presents additional risks, including risks relating to the protection of Aprio WM's and its Clients' proprietary or other confidential information, potential exposure of such information to unauthorized recipients, and the misuse or misappropriation of Aprio WM's or third-party intellectual property.

AI tools may produce inaccurate, misleading, or incomplete outputs, which could lead to errors in decision-making, portfolio management, or other business activities of Aprio WM, its Associated Persons, or its service providers, and could adversely affect Aprio WM or the performance of a Client's account.

Aprio WM continues to evaluate AI-related tools and applications. There can be no assurance that any AI tools or applications evaluated or implemented by Aprio WM will be successful or achieve their intended purpose. The use of AI or AI-related technologies could result in adverse consequences for Aprio WM or its Clients, including operational disruptions or investment losses.

Margin Risk. Margin trading involves the use of borrowed funds and carries additional risks, including the obligation to pay interest on borrowed amounts, the potential to lose more than the amount initially invested, and the possibility that a client may be required to deposit additional collateral during periods of market decline. A margin transaction occurs when securities are purchased using borrowed funds secured by assets in the client's account. The use of margin magnifies both gains and losses associated with the securities purchased.

If a client authorizes the use of margin and margin is employed in the management of the client's account, the gross market value of the account may be increased by the amount of borrowed funds. Because Aprio WM's advisory fee is generally calculated based on the gross market value of assets under management, the use of margin will typically result in higher advisory fees than would be charged without the use of margin. In certain circumstances, such as accounts holding options, advisory fees may be reduced under specific market conditions.

Accordingly, in addition to the increased investment risk associated with margin, Aprio WM has a financial incentive for clients to authorize the use of margin, which creates a potential conflict of interest. Clients should carefully consider both the risks of margin and this conflict when determining whether to authorize margin on their accounts.

Equity Risk. Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

Risks related to Other Equity Securities. In addition to common stocks, the equity securities in a portfolio may include preferred stocks, convertible preferred stocks, convertible bonds, and warrants. Like common stocks, the value of these equity securities may fluctuate in response to many factors, including the activities of the issuer, general market and economic conditions, interest rates, and specific industry

changes. Convertible securities entitle the holder to receive interest payments or a dividend preference until the security matures, is redeemed, or the conversion feature is exercised. As a result of the conversion feature, the interest rate or dividend preference is generally less than if the securities were non-convertible. Warrants entitle the holder to purchase equity securities at specific prices for a certain period of time. The prices do not necessarily move parallel to the prices of the underlying securities and the warrants have no voting rights, receive no dividends, and have no rights with respect to the assets of the issuer.

Exchange Traded Funds Risk. Portfolios may invest in exchange traded funds ("ETFs"). An ETF is an investment company which offers shares that are listed on a national securities exchange. Shares of ETFs, because they are listed on a stock exchange, can be traded throughout the day on that stock exchange at market-determined prices. ETFs typically invest predominantly in the securities comprising any underlying index. Changes in the prices of such shares generally, but may not in all cases, track the movement in the underlying index or sector securities relatively closely. In particular, leveraged and inverse ETFs (that is, ETF's that track some multiple of the daily return of an underlying index or sector, or seek to create an inverse of the daily return compared with such underlying index or sector, or both), may perform substantially differently over longer terms than would leveraged or short positions in the underlying investments. ETFs are generally seen as a relatively inexpensive way to gain exposure to the underlying market or sector as a whole.

Fixed Income Risk. The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.

Municipal Securities Risk. The value of municipal obligations can fluctuate over time, and may be affected by adverse political, legislative and tax changes, as well as by financial developments that affect the municipal issuers. Because many municipal obligations are issued to finance similar projects by municipalities (e.g., housing, healthcare, water and sewer projects, etc.), conditions in the sector related to the project can affect the overall municipal market. Payment of municipal obligations may depend on an issuer's general unrestricted revenues, revenue generated by a specific project, the operator of the project, or government appropriation or aid. There is a greater risk if investors can look only to the revenue generated by the project. In addition, municipal bonds generally are traded in the "over-the-counter" market among dealers and other large institutional investors. From time to time, liquidity in the municipal bond market (the ability to buy and sell bonds readily) may be reduced in response to overall economic conditions and credit tightening.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Aprio WM has no control over the risks taken by the underlying funds.

Private Company Risks. The Adviser and any Managers may invest portions of client assets into private companies. Private companies may be in early stages of growth, and the performance of such

companies may be more volatile due to their limited product lines, markets or financial reserves, their susceptibility to competitors' actions, or major economic downturns. The portfolio companies held may also depend on the management talents and efforts of a small group of persons and, as a result, the death, disability, resignation or termination of one or more of those persons could have a material adverse impact on the prospective business opportunities and the investments made. Additionally, some of the private companies may require a significant investment of capital to support their operations or finance the development of their products or markets, and may be highly leveraged and subject to significant debt service obligations, which could have a material adverse impact on the performance of the investment.

Structured Note Risk. As part of our advisory services, we may recommend or invest client assets in structured notes. Structured notes are complex investment products that are generally issued by banks or other financial institutions and whose returns are linked to the performance of an underlying asset, index, basket of securities, interest rate, or other reference measure. While structured notes may offer customized return profiles or enhanced income opportunities, they involve significant risks and may not be suitable for all investors.

Issuer Credit Risk. Structured notes are unsecured debt obligations of the issuing financial institution. The value of a structured note is subject to the creditworthiness and financial condition of the issuer. If the issuer experiences financial difficulty or defaults, clients may lose some or all of their investment regardless of the performance of the underlying reference asset.

Market and Underlying Asset Risk. The return on a structured note is typically linked to the performance of one or more underlying assets or indices. Adverse movements in the underlying reference asset may result in reduced returns or a complete loss of principal. Some structured notes provide limited upside participation while exposing investors to full downside risk.

Risk related to Limited Liquidity. Structured notes are generally not traded on an exchange and may have limited or no secondary market. As a result, clients may be unable to sell a structured note prior to maturity or may be required to sell at a significant discount. The lack of liquidity may result in losses if clients need to access funds before the note matures.

Complexity and Valuation Risk. Structured notes are complex instruments with payoff features that may be difficult to understand. Their value is influenced by multiple factors, including interest rates, volatility, time to maturity, and the issuer's credit spreads. These factors can cause the market value of a structured note to change in ways that are not intuitive, and valuation may differ significantly from the amount originally invested.

Principal Protection Limitations. Some structured notes include features that provide partial or conditional principal protection; however, such protection is subject to the issuer's ability to meet its obligations and may only apply at maturity. If a structured note is sold prior to maturity, principal protection features may not apply, and investors may incur losses.

Call and Early Redemption Risk. Certain structured notes may be callable or subject to early redemption by the issuer. If a note is called prior to maturity, clients may be forced to reinvest proceeds at less favorable terms and may not receive the anticipated return.

Tax Risk. The tax treatment of structured notes can be complex and uncertain and may differ from that of traditional debt or equity investments. Changes in tax laws or interpretations may adversely affect the after-tax return of structured notes. Clients are encouraged to consult with their tax professionals regarding the tax consequences of these investments.

Risk of Loss. Investing in structured notes involves a risk of loss, including the potential loss of principal.

There is no guarantee that any investment strategy involving structured notes will be successful or achieve its intended objectives. Clients should be prepared to bear the financial risks associated with these investments.

Options Strategy Risk

Options strategies involve the use of derivative instruments and may expose Clients to certain risks. The use of options may increase portfolio volatility and can result in substantial or total loss of principal. Options strategies may involve leverage, which can amplify both gains and losses, and are sensitive to changes in market conditions, including movements in the underlying asset, interest rates, and market volatility. In addition, options have a defined expiration date, and the value of an options position may decline rapidly due to the passage of time. Certain options positions may be difficult to close out or adjust in adverse market conditions, which could result in losses. Because of their complexity, options strategies may not perform as intended and may not be suitable for all Clients.

Item 9 - Disciplinary Information

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. Aprio WM has no disciplinary actions to disclose.

Item 10 - Other Financial Industry Activities or Affiliations

Aprio Wealth Management, LLC is owned by Aprio Capital Partners, LLC.

Aprio Capital Partners, LLC is owned by Aprio Advisory Group, LLC.

Aprio Advisory Group, LLC is a Non-Operating Holding Company of Aprio, LLP.

Aprio, LLP is a registered CPA Firm engaged in the practice of public accounting. Aprio LLP often recommends Aprio WM to accounting clients in need of investment advisory services. Conversely, Aprio WM recommends Aprio LLP to advisory clients in need of accounting, tax or other services offered by Aprio LLP. Accounting, tax and other services offered by Aprio LLP are separate and distinct from Aprio WM advisory services and are provided for separate compensation. There is no referral fee arrangement between the firms for these recommendations. No Aprio WM Advisors client is obligated to use Aprio LLP for any accounting services and no accounting client is obligated to use the advisory services provided by Aprio WM. Aprio LLP's accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf unless under a qualified exemption as in a personal family arrangement.

Aprio, LLP also provides auditing services for public companies. This service offering, paired with Aprio, LLP employees being Aprio WM clients, creates a conflict of interest and risk for insider trading. When Aprio, LLP services public companies, those companies are added to Aprio WM's restricted list so that Aprio, LLP employees are not investing in them. Please refer to Item 11: Code of Ethics for more information on personal trading policies of Aprio access persons.

Certain individuals affiliated with Aprio, LLP are not representatives of Aprio WM and, therefore, will not provide advisory services through Aprio WM. However, in their separate capacities as Certified Public Accountants, these individuals may provide advice about securities that is incidental to their accounting practices. Certain Associated Persons of Aprio WM are partners of Aprio, LLP and share in the profits and of the business.

Keith Greenwald, a management person of Aprio WM is a licensed insurance agent. This creates a conflict of interest due to commissions paid to the insurance agents and could create incentive for Associated Persons to recommend insurance products to clients. Commissions received by Associated Persons are paid to Aprio Risk Management, LLC, an affiliated company of Aprio WM through common control and ownership. To address this conflict of interest, clients are instructed that the fees paid to Aprio WM for advisory services are separate and distinct from the commissions earned by Aprio Risk Management, LLC. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use Aprio Risk Management, LLC or the Firm's Associated Persons for insurance services and may use the insurance brokerage firm and agent of their choice. Referrals between Aprio entities will not have any negative effect on what clients pay and, in some cases, may lead to a discount on services.

Aprio Benefit Advisors is a Third-Party Administrator business affiliated with Aprio WM through common control and ownership. Aprio Benefit Advisors provide Third-Party Administrator services to sponsors of qualified retirement plans by providing back-office support services and account recordkeeping services. Clients of Aprio Benefit Advisors may be referred to Aprio WM for advisory services. Clients of Aprio WM may be referred to Aprio Benefit Advisors. Clients of Aprio WM are under no obligation to use Aprio Benefit Advisors, and Clients of Aprio Benefit Advisors are under no obligation to use Aprio WM. TPA services are separate and distinct from the advisory services of Aprio WM and are provided under a separate agreement and separate compensation.

Aprio WM employees from time to time accept compensation from outside firms in the form of travel to and attendance at events sponsored or hosted by such firms. Such events are primarily devoted to training and educational activities, and any social activities will be incidental to the training and educational purpose of the event. The acceptance of this compensation by Aprio WM Advisors and its professionals will not be based upon Aprio WM Advisors agreeing to do business with, or making recommendations to, clients regarding investment products or services offered by the other firm.

All fees charged by entities of Aprio are separate and distinct, based upon the services provided. Clients are under no obligation to use any Aprio entity recommended to them. Agreements and compensation are all separate and a client's involvement with any Aprio entity will not have a negative effect on fees from any other entity.

In the August 30, 2022, version of the ADV Part 2A, a disclosure was issued stating Aprio WM had subsumed RINA Wealth Management Services, LLC (RWMS – CRD # 288688), an SEC registered investment adviser based in California. Aprio WM engaged in an asset purchase of RWMS. This transaction resulted in Aprio WM buying RWMS' book of business, at least for those clients that agreed to establish their accounts under Aprio WM. RWMS did not dissolve as a result of this transaction.

Also in the August 30, 2022, version of the ADV Part 2A, it was disclosed that LSMPT Financial Advisors, LLC (CRD # 123908), a state registered investment adviser based in New Jersey, became a wholly owned subsidiary of Aprio WM.

In February 3, 2026 version of the ADV of the ADV Part 2A, it was disclosed that Prism Financial Group (PFG – CRD # 112315), an unaffiliated registered investment advisers based in Kansas, was acquired by Aprio WM.

No Associated Persons of Aprio WM 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, commodity trading advisor. No Associated Persons of Aprio WM are an associated person of any of the foregoing entities.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal

Trading

Aprio WM has adopted a Code of Ethics ("the Code") to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes Aprio WM's policies and procedures developed to protect Client's interests in relation to the following topics:

- The duty at all times to place the interests of Clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics;
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of Clients is confidential;
- The principle that independence in the investment decision-making process is paramount; and
- To promptly report any violations or suspected violations of the Code.

A copy of Aprio WM's Code of Ethics will be provided to any Client or prospective Client upon request.

Associated Persons of Aprio WM and its affiliates may buy, sell or have an interest in the same securities recommended to Clients. It is the express policy of Aprio WM that no employee of Aprio WM may purchase or sell any security prior to a transaction being implemented for an advisory Client in such a manner that would allow the Associated Person to benefit from the transactions placed on behalf of the advisory Client. Officers, directors and employees of Aprio WM may not buy or sell securities for his or her personal account where the decision is substantially derived, in whole or in part, from information obtained by reason of his or her employment. No Associated Person of Aprio WM shall prefer his or her own interest to that of a Client. Aprio WM requires all Associated Persons to submit certain reports regarding personal investment accounts. Employees must submit their personal holdings prior to becoming an access person and then annually thereafter, and are required to report certain securities transactions within 30 days of the end of each calendar quarter. The Chief Compliance Officer or other designated person reviews the reports to determine if any conflicts of interest exist.

Item 12 - Brokerage Practices

Selection of Broker/Dealers. Aprio WM recommends Client trades be executed, cleared and settled through the brokers that also serve as custodian for the account. For Aprio WM's individual portfolio management programs, we recommend and request our Clients use Charles Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Charles Schwab") or Fidelity Brokerage Services, LLC ("Fidelity"). Charles Schwab and Fidelity are registered broker-dealers and members of FINRA and SIPC.

Research and Other Soft Dollar Benefits. Although not considered "soft dollar" compensation, Charles Schwab and Fidelity provide our Firm and Associated Persons with access to institutional trading and operational services. Charles Schwab's services generally are available at no charge so long as Aprio WM maintains a minimum of $10 million of Client account assets with the firm. Charles Schwab's and Fidelity's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors. Charles Schwab and Fidelity may also make available other products and services that benefit the administration of our accounts. These include software, client account access technology, trade confirmations and account statements, trade execution and aggregated trade order allocation technology, back-office support, recordkeeping, Client reporting, and business enterprise services which include consulting, publications and practice management presentations, information technology, business succession, regulatory compliance, and marketing information and best practices. Charles Schwab and Fidelity may make available, arrange

and/or pay independent third parties for these types of services. Charles Schwab and Fidelity may discount, waive or pay all or part of the third-party fees for services provided. There are no contingencies or business volume requirements (assets in custody or trading) associated with the availability of the foregoing products and services.

We are not affiliated with Charles Schwab or Fidelity. Our Associated Persons are not registered representatives of Charles Schwab or Fidelity and do not receive commissions or other compensation from recommending these services.

Aprio WM regularly assesses the services provided by the recommended custodian to determine if the reasonableness of commission is consistent with their ability to provide quality services to Aprio WM and its Clients. Aprio WM believes, in consideration of all services provided by the custodian/brokers, including but not limited to commission rates and other fees, the custodian/brokers are providing overall execution quality consistent with Aprio WM's duty to seek best execution for its Clients.

Some clients may execute limited powers of attorney or other standing letters of authorization that permit the firm to transfer money from their account with the client's independent qualified Custodian to third-parties. This authorization to direct the Custodian may be deemed to cause our firm to exercise limited custody over your funds or securities and for regulatory reporting purposes, we are required to keep track of the number of clients and accounts for which we may have this ability. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate any transfers that may have taken place within your account(s) each billing period. You should carefully review account statements for accuracy.

Brokerage for Client Referrals. Aprio WM does not receive Client referrals from the broker/dealers and custodians with which we have an institutional advisory arrangement. Also, we do not receive other benefits from a broker-dealer in exchange for Client referrals.

Directed Brokerage. Client may request their account be held at a specified broker/dealer other than the Firms recommended by Aprio WM. It is up to the Client to negotiate the commission rate, as Aprio WM will not. The Client may not be able to negotiate the most competitive rate. As a result, the Client may pay more than the rate available through the broker/dealers used by Aprio WM. In Client directed brokerage arrangements, the Client may not be able to participate in aggregated ("block") trades, which may help reduce the cost of execution. Where the Client does not otherwise designate a broker/dealer, Aprio WM recommends broker/dealers with competitive commission rates.

Aggregation of Trades. While individual Client advice is provided to each account, Client trades may be executed as a block trade. Only accounts in the custody of Charles Schwab or Fidelity would have the opportunity to participate in aggregated securities transactions. Trades using Charles Schwab or Fidelity may be aggregated and executed in the name Aprio WM.

The executing broker will be informed that the trades are for the account of Aprio WM's Client and not for Aprio WM itself. No advisory account within the block trade will be favored over any other advisory account, and thus, each account will participate in an aggregated order at the average share price and receive the same commission rate. The aggregation should, on average, reduce slightly the costs of execution, and Aprio WM will not aggregate a Client's order if in a particular instance Aprio WM believes that aggregation would cause the Client's cost of execution to be increased. The executing broker will be notified of the amount of each trade for each account. Aprio WM and/or its IARs may participate in block trades with Clients, and may also participate on a pro rata basis for partial fills, but only after the determination has been made that Clients will receive fair and equitable treatment.

Trade Errors. If Aprio WM commits a trade error in a client account, we will correct that error so that the client is not harmed. Trade error policies at Schwab and Fidelity are described below:

If a correcting trade results in an investment gain, the gain will remain in that client account unless the same error involved other client account(s) that should have received the gain; it is not permissible for the client to retain the gain or the client decides to forego the gain, for example, due to tax reasons. If the gain does not remain in any client account, Schwab or Fidelity will donate the amount of any gain of $100 or more to a charity of Schwab's or Fidelity's choice. If a loss occurs greater than $100, Aprio WM will pay for the loss. Schwab or Fidelity will maintain the loss or gain (if such gain is not retained in the client account) if it is under $100 to offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in the same client account, they will be netted.

Item 13 - Review of Accounts

The Firm will monitor Client accounts on a continuous basis to ensure the advisory services provided to the Client are consistent with the Client's investment needs and objectives. The relationship manager meets with Clients at least annually either in person or via conference call to review their accounts and determine if there have been any material changes to the Client's circumstances that suggest a change to the Client's asset allocation. Aprio WM offers Clients additional reviews upon request from the Client.

Triggering factors that may stimulate a review also include, but are not limited to, significant market corrections, large deposits or withdrawals from an account, a material change in the Client's financial circumstances and the Client's request for an additional review. All reviews are conducted by an investment representative on the account.

Clients receive confirmations of each transaction and monthly statements from the executing broker. Aprio WM provides a quarterly report to Clients combining all of the Client's investments in each account. Aprio WM also provides an annual report upon request to our Clients with necessary information for their tax returns which include gain/loss, income and expense reports. Special reports are also available upon request.

Item 14 - Client Referrals and Other Compensation

Aprio WM has arrangements with one or more third parties who act as promoters for Aprio WM. Aprio WM compensates the third parties according to an ongoing fee-sharing agreement. Clients referred to Aprio WM in accordance with any solicitation arrangement do not pay a higher fee for advisory services as a result of the referral. The details of any such payments to any promoter are described to clients as required, and acknowledged and accepted by those clients, in a signed Promoters Disclosure Document.

Aprio WM may receive referral compensation for sending Clients to third-party private investment platforms.

Item 15 – Custody

Aprio WM is deemed to have custody of Client funds because of the fee deduction authority granted by the Client in the Advisory Agreement. Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. Clients are urged to review custodial account statements for accuracy. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us at (404) 892-9651.

Under government regulations, Aprio WM is also deemed to have custody of client assets when clients grant Aprio WM with the authority to move money to another person or entity, or when clients request that an associated person of the firm is trustee on their accounts.

Item 16 – Investment Discretion

Clients grant Aprio WM discretion over the selection and amount of securities to be bought or sold for their Individual Wealth, Trustee Directed and Pooled Account(s) without obtaining their prior consent or approval by signing the Aprio WM Investment Management Agreement. However, the firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the Client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations as required. Such amendments must be submitted in writing.

Please refer to the "Advisory Business" section, Item 4, above in this Disclosure Brochure for more information on our discretionary management services.

Item 17 - Voting Client Securities

Aprio WM generally does not vote proxies for securities in Client accounts. However, Aprio WM may vote proxies for certain Clients where the Client's Investment Advisory Agreement grants Aprio WM proxy voting authority.

Where Aprio WM has proxy voting authority, it votes proxies in the best economic interests of its Clients, in a manner that, in Aprio WM's opinion, will increase shareholder value. In evaluating a proposal, Aprio WM considers, among other things, how the proposal will impact Clients, the expected holding period and size of the position, the costs involved, and management's assertions regarding the proposal. Aprio WM may or may not support the recommendations of management. Aprio WM generally favors periodically replacing board members and audit firms, will vote against most stock option programs, and will generally vote against shareholder proposals that would add cost to operating the company with little perceived value to the performance of the shares. Clients may instruct Aprio WM how to vote on a particular matter, and Aprio WM will vote in accordance with such instructions.

Aprio WM may encounter material conflicts of interest in voting proxies, including where Aprio WM provides services to a company whose management is soliciting proxies, or where an Associated Person has a business or personal relationship with the company's management or directors. When a material conflict is identified, unless the Client requests otherwise, Aprio WM will engage an independent party to determine how to vote, vote in proportion to other shareholders, refer the proxy to the Client for voting, or disclose the conflict to the Client and obtain the Client's consent before voting.

Clients may request a copy of the current proxy voting policy and how the firm has voted on their behalf.

For Clients that have not granted Aprio WM proxy voting authority, the Client retains responsibility for voting proxies, and Aprio WM does not take action or render advice with respect to the voting of proxies for the securities in their accounts unless requested by the Client. Aprio WM will have no obligation to render advice or take any action with respect to any securities subject to any legal proceedings, such as class action lawsuits or bankruptcy.

These clients will receive all proxies and other solicitations directly from the custodian.

Item 18 - Financial Information

Registered Investment Advisors are required to provide certain financial information or disclosures about Aprio WM's financial condition. Aprio WM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to its Clients and has not been the subject of a bankruptcy proceeding. In addition, Aprio WM does not require or solicit the prepayment of $1,200 or more, 6 or more months in advance.

Other

From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. Aprio WM has no obligation to determine if securities held by the Client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by Clients.

Where the Firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a Client, it will forward all notices, proof of claim forms, and other materials, to the Client. Electronic mail is acceptable where appropriate, and the Client has authorized contact in this manner in the Investment Advisory Agreement.