

SAPERE WEALTH MANAGEMENT LLC

Registered with the Securities and Exchange Commission as an Investment Adviser

The services provided and fees charged by *investment advisory* and *brokerage* firms differ, and it is important that retail investors understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

Sapere Wealth Management, LLC (“Sapere”) is an investment advisory firm that provides asset management services for individuals and other clients. Clients give us authority to invest their assets on a discretionary basis in accordance with their objectives. Our investment strategies primarily focus on investments in equities, mutual funds, exchange traded funds, and private investment funds. Depending on the investment strategy selected by the client, these strategies can invest directly in such investments or in private funds that we or our affiliate advise. Clients may also engage Sapere to advise on certain investment products that are not maintained at their primary custodian, such as variable annuity contracts, and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). Our discretionary clients generally do not have the ability to impose restrictions on our management. As a condition for starting and maintaining a relationship, Sapere generally imposes a minimum account size of \$50,000.

Client portfolios are monitored and reviewed regularly for ongoing suitability and appropriateness. Our discretionary authority then allows us to choose investments on behalf of our clients, in their individual accounts, based on the information they have provided to us.

Sapere also offers financial planning and consulting services to clients, which may include tax planning, budget analysis, investment planning, insurance planning, estate planning, retirement planning, business planning, employee benefits planning, college educational funding, and charitable giving.

More detailed information regarding our services is provided in our Form ADV, Part 2 Brochure.

“Given my financial situation, should I choose an investment advisory service? Why or why not?” “How will you choose investments to recommend to me?”

“What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”

What fees will I pay?

Sapere’s discretionary investment advisory services are provided on a “fee only” basis, which means we charge a fee based on the amount of assets we manage for you. We do not charge commissions or other transaction-based fees. Generally, we charge an annual fee equal to 1% of assets under management; however, fees are negotiable. Management fees will be calculated and paid to Sapere each calendar quarter, in arrears, based on the market value of the assets in the client’s account on the last business day of the previous calendar quarter. Partial initial periods will be prorated based on the value of the client’s account at the beginning of the period. Management fees are debited directly from the client’s account unless other acceptable arrangements are requested. In addition, Sapere reserves the right to impose a minimum fee of \$250 per quarter on any account which would otherwise have fees falling below \$1,000 per year.

In certain cases, we may invest assets in a client’s portfolio in a private fund for which we or our affiliate serve as the adviser (“Sapere Fund”). We do not charge a separate management fee on client assets invested in Sapere Funds. However, in the event that clients assets invested in Sapere Funds are not charged a management fee as part of the client’s account, such assets will be subject to payment of the management fee of the applicable Sapere Fund unless waived by Sapere or the applicable affiliate. It is Sapere’s policy that client assets invested in Sapere Funds will not be charged management fees at both the client account and fund level.

We may invest your account in mutual funds, exchange traded funds (ETFs) and other registered investment companies (collectively, Funds) that charge their own management fees and have their own operating costs and expenses (such as administrative, custodial, legal and trading costs and expenses), and may charge redemption fees or 12b-1 fees, all of which will be in addition to our management fees (but none of which are paid to us). These fees and expenses are typically

described in the Fund's prospectus. Our management fees also do not cover custodian fees, account maintenance fees, fees related to funds, commissions, transaction fees, product-level fees, transfer taxes, wire transfer and electronic fund fees, other taxes on brokerage accounts and securities transactions or spreads that are built into the price of fixed income securities.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Page 2

Financial planning and consulting clients are billed at a flat rate or as otherwise negotiated and specified in the applicable client's financial planning and consulting agreement.

More detailed information regarding fees and costs is provided in our Form ADV, Part 2 Brochure.

"Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?"

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, because we charge an asset-based fee, the total fees you pay us will increase with the size of your account. This creates an incentive for us to recommend that you increase the assets in your account. Additionally, we receive management fees based on the amount of assets in Sapere Funds, which creates an incentive for us to use Sapere Funds in client accounts. Generally, it is Sapere's policy to not charge a separate management fee on client assets invested in Sapere Funds to charge management fees. However, in the event that clients assets invested in Sapere Funds are not charged a management fee as part of the client's account, such assets will be subject to payment of the management fee of the applicable Sapere Fund.

More detailed information regarding conflicts of interest is provided in our Form ADV, Part 2 Brochure.

"How might your conflicts of interest affect me, and how will you address them?"

How do your financial professionals make money?

Our financial professionals (investment adviser representatives) are paid a fixed salary, which is based on various market factors and the skill and experience of the individual, and we also make contributions to a retirement plan on their behalf. Our financial professionals do not earn sales commissions or other transaction-based compensation, and they are not paid based on client account performance or activity (other than our owner, Scott Trease, who naturally receives firm profits).

Do you or your financial professionals have legal or disciplinary history?

Yes. For a free and simple search tool to research Sapere and its financial professionals please go to: <http://www.investor.gov/CRS>

"Is he or she a representative of an investment adviser or a broker-dealer?"

For additional information regarding Sapere (including an up-to-date copy of this statement), please contact us by telephone at 1-800-339-5244 or visit our website at <http://www.sapere.com>.