

Axis Advisors, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Axis Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (401) 441-5111 or by email at: ddaponte@axisadvisorsgroup.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Axis Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Axis Advisors, LLC's CRD number is: 167122

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

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Item 2: Material Changes

There have been no material changes in this brochure from the last annual updating amendment of Axis Advisors, LLC, dated 03/17/2020. Material changes relate to Axis Advisors, LLC's policies, practices or conflicts of interests only.

Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes	i
Item 3: Table of Contents	ii
Item 4: Advisory Business	1
Item 5: Fees and Compensation	4
Item 6: Performance-Based Fees and Side-By-Side Management	7
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss	7
Item 9: Disciplinary Information	10
Item 10: Other Financial Industry Activities and Affiliations.....	10
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	11
Item 12: Brokerage Practices.....	12
Item 13: Reviews of Accounts	13
Item 14: Client Referrals and Other Compensation	14
Item 15: Custody	14
Item 16: Investment Discretion	15
Item 17: Voting Client Securities (Proxy Voting).....	15
Item 18: Financial Information	15

Item 4: Advisory Business

A. Description of the Advisory Firm

Axis Advisors, LLC is a Limited Liability Company organized in the state of Rhode Island.

The firm was formed in February of 2013, and the principal owner is Daniel Da Ponte.

B. Types of Advisory Services

Axis Advisors, LLC (hereinafter "AA") offers the following services to advisory clients:

Investment Supervisory Services

AA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

We may offer an automated investment program (the "Program") through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds ("ETFs") and a cash allocation. The client may instruct us to exclude up to three ETFs from their portfolio. The client's portfolio is held in a brokerage account opened by the client at Charles Schwab & Co., Inc. ("CS&Co"). We use the Institutional Intelligent Portfolios® platform ("Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of CS&Co., to operate the Program. We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their affiliates (together, "Schwab"). We, and not Schwab, are the client's investment advisor and primary point of contact with respect to the Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. We have contracted with SPT to provide us with the Platform, which consists of technology and related trading and account management services for the Program. The Platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the "System"). The System includes an online questionnaire that helps us determine the client's investment objectives and risk tolerance and select an appropriate investment strategy and portfolio. Clients should note that we will recommend a portfolio via the System in response to the client's

answers to the online questionnaire. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects).

We charge clients a fee for our services as described below under Item 5 Fees and Compensation. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co. as part of the Program. Schwab does receive other revenues in connection with the program.

Pension Consulting Services

AA offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans) based on the demographics, goals, objectives, time horizon, and/or risk tolerance of the plan's participants. AA also offers educational and enrollment meetings for 401k plan clients.

Business Consulting Services

AA offers ongoing business consulting services to its clients based on the demographics, goals, objectives, time horizon, and/or risk tolerance of the plan's participants. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the client contract.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning, estate planning and tax planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement. Client will also receive third party produced newsletter regarding market and economic matters at no additional cost.

Individual Plan Participant Consulting

In addition, we offer ongoing advisement consultations to individual participants in those retirement plans (401(k) plans, profit sharing plans, etc.) that engage Axis Advisors for such services. When providing these individual plan participant consulting services, we review the plan participant's financial situation, goals and objectives as well as the investment options available in the retirement plan. We will review your retirement plan account upon the plan participant's request and will make such recommendations from the list of available investment options in the retirement plan account as are deemed appropriate and consistent with the plan participant's stated investment objectives and risk tolerance. These services do not constitute asset management services for the participant's retirement plan account; we do not have investment discretion or trading authority over the participant's retirement plan account. The plan participant determines whether or not to implement our advice. The implementation of any trades in participant's retirement plan account is the participant's responsibility.

The individual plan participant consulting services are not management services, and Axis Advisors does not serve as administrator or trustee of the plan. Axis Advisors does not act as custodian for any client account or have access to client funds or securities (with

the exception of, some accounts, having written authorization from the client to deduct our fees).

Axis Advisors acknowledges that in performing the individual plan participant consulting services listed above that it is acting as a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of Employee Retirement Income Security Act of 1974 (“ERISA”) for purposes of providing non-discretionary investment advice only. Axis Advisors will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause Axis Advisors to be a fiduciary as a matter of law. However, in providing the Fiduciary Consulting Services, Axis Advisors (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of Client’s retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of Client’s retirement plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of Client’s retirement plan or the interpretation of Client’s retirement plan documents, (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the “Administrator” of Client’s retirement plan as defined in ERISA.

Services Limited to Specific Types of Investments

AA generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, ETFs, real estate, REITs, insurance products including annuities, and government securities. AA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

AA offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent AA from properly servicing the client account, or if the restrictions would require AA to deviate from its standard suite of services, AA reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. AA does not participate in any wrap fee programs.

E. Amounts Under Management

AA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$122,004,240	\$900,000	January 2021

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
First \$500,000	Up to 1.50%
Second \$500,000	Up to 1.25%
Above \$1,000,000	Up to 1.00%
Above \$5,000,000	Up to 0.75%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid monthly in advance or in arrears, and clients may terminate their contracts with thirty days' written notice. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

AA uses an average of the daily balance in the client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

Refunds for fees collected in advance are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the quarter terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the monthly AUM fee by the number of days in the termination quarter). AA will not provide a refund if an account is closed or transferred mid-quarter.

Pension Consulting Services Fees

AA offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Depending upon the complexity of the situation and the needs of the plan and/or its participants, the rate for pensions consulting services will be predetermined by the Advisor and the client.

These fees are negotiable depending upon the needs of the client and complexity of the situation. Fees are paid monthly in advance, and clients may terminate their contracts with thirty days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. A refund will not be given if an account is closed or transferred mid-quarter. AA also offers educational and enrollment meetings for 401k plan clients included in its pension consulting fees.

Individual Plan Participant Consulting

For our individual plan participant consulting services, we do not charge a fee to the plan participant since we are compensated by the plan participant's retirement plan or the sponsor of the retirement plan.

Axis Advisors or the plan participant may terminate services by providing written notice to the other party.

Business Consulting Services Fees

Fixed Fees

AA offers ongoing business consulting services to its clients. Depending upon the complexity of the situation and the needs of the client, the rate for consulting services will range between \$250.00 and \$2,500.00. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the client contract. Clients may terminate their contracts without penalty within five business days of signing the contract.

Hourly Fees

The hourly fee for business consulting services is \$150.00. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the agreement. Fees are paid in advance, but never more than six months in advance, with the remainder due upon completion of the consulting services. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination. Clients will not be refunded if they terminate the relationship with AA mid billing cycle.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans will range between \$250.00 and \$2,500.00. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients will not be refunded if they terminates the relationship with AA mid billing cycle.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Hourly Fees

The hourly fee for these services is \$150.00. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination. Clients will not be refunded if they terminate the relationship with AA mid billing cycle.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in advance or in arrears. Advisory fees may also be invoiced and billed directly to the client monthly in advance or in arrears. Clients may select the method in which they are billed.

Payment of Pension Consulting Services Fees

Pension Consulting fees are paid via check in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Payment of Business Consulting Services Fees

Business consulting fees are paid via check in advance, but never more than six months in advance, with the remainder due upon completion of the services. Fixed fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fee refunded for hourly fees will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Payment of Financial Planning Fees

Fixed Financial Planning fees are paid via check or electronically via debit/credit card in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Hourly Financial Planning fees are paid via check in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AA. Some clients will pay an asset-based service fee for overlay portfolio management services to the client's account. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

AA collects fees in advance and in arrears. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via mailed check. Fees will be deposited back into client's account within fourteen days.

The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the month up to and including the day of termination. (*The

daily rate is calculated by dividing the monthly AUM fee by the number of days in the termination quarter).

E. Outside Compensation For the Sale of Securities to Clients

AA does not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds. Investment personnel that are also affiliated with a Broker/Dealer (BD) are prohibited from having AA clients who are also BD clients of the investment personnel in their capacity as a representative of a broker/dealer. In the event that it is in the client's best interest to be a client of both the AA and BD, approval from the CCO must be obtained prior to the client becoming a client of the AA.

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

AA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

AA generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Corporations

Minimum Account Size

The minimum investment required to open an account in the Schwab Institutional Intelligent Portfolios Program is \$5,000. There is no account minimum for other accounts.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

AA's methods of analysis include fundamental analysis, technical analysis, and cyclical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data, primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investment Strategies

AA uses long term trading, short term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

AA generally seeks investment strategies that do not involve or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Precious Metal ETFs (Gold, Silver, and Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Short sales risks include the upward trend of the market and the infinite possibility of loss.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Options writing involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Hedge Funds often engage in leveraging and other speculative investment practices that may increase the risk of investment loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Real Estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt

and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Commodities are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

Private placements carry a substantial risk as they are subject to less regulation than publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Interval funds are a type of closed-end fund that allow withdrawals only at set times, usually once a quarter. The fund may also impose limits on how much may be withdrawn during a quarter. Interval funds will usually invest in high-yielding and low-liquidity type investments that may not be found in normal mutual funds. This carries additional liquidity and valuation risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Joshua Pacheco is a registered representative of Innovation Partners, LLC.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither AA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Associated persons are licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that insurance services

pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. AA always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of AA in such individual's outside capacities.

Joshua Pacheco is a registered representative of Innovation Partners, LLC. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. AA always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to purchase such services or products through any representative of AA in such individual's outside capacities.

Joshua Sousa Pacheco is a Partner at Rental Properties located at 141 County Street, New Bedford, MA. He started managing a multi-family rental properties and tenants inherited from parents last March 20, 2018. He devotes 80 hours during and outside trading hours. The expected percentage of his total yearly compensation is 50% that has been derived from the business.

Jason Matthew Dessert and Cheryl D. Sanfilippo are accountants. Jason Matthew Dessert is also an enrolled agent. From time to time, they will offer clients advice or products from this activity. Axis Advisors LLC always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Axis Advisors LLC in their capacity as an accountant.

As a Certified Divorce Financial Analyst, Jane McAuliffe provides financial Planning, analysis, accounting and financial advisory in divorce proceedings. She provides these services separately through Collaborative Divorce Strategies. Clients of Axis Advisors LLC are in no way required to use the services of Ms. McAuliffe in her outside capacity.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

AA may receive compensation from third-party advisers which it directs clients including, but not limited to, marketing support and conferences.

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

A. Code of Ethics

AA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual

Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

AA does not recommend that clients buy or sell any security in which a related person to AA or AA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of AA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AA will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of AA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AA will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The custodians we recommend were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. AA will never charge a premium or commission on transactions, beyond the actual cost imposed by the custodian.

AA recommends Charles Schwab & Co., Inc., ("CS&Co" CRD # 5393), and Fidelity Brokerage Services LLC (CRD #7784). These independent custodians may charge brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Our independent custodian relationships enable AA to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. These custodian's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by the custodians may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, some custodians will make available to our firm, at no additional charge to us, certain research and brokerage services, including research services from independent research companies, as selected by AA (within specified parameters).

AA may also receive additional services which include marketing, reporting, software and hardware equipment, and financial planning software assistance. Without this arrangement, we might be compelled to purchase the same or similar services at our own

expense. As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of these custodians' services. We examined this potential conflict of interest when we chose to enter into the relationships and have determined that the relationship is in the best interests of AA's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to affect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, while AA will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. AA and our independent custodians are not affiliated.

1. *Research and Other Soft-Dollar Benefits*

We currently do not receive soft dollar benefits.

2. *Brokerage for Client Referrals*

AA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

AA allows clients to direct brokerage; however, AA may recommend custodians. AA may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage AA may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. *Aggregating (Block) Trading for Multiple Client Accounts*

AA maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing AA the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. *Frequency and Nature of Periodic Reviews and Who Makes Those Reviews*

Client accounts are reviewed at least semi-annually only by Daniel Da Ponte, President & Chief Compliance Officer. Daniel Da Ponte is the chief advisor and is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. All accounts at AA are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Daniel Da Ponte, President and Chief Compliance Officer. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

AA may receive compensation from third-party advisers and broker/dealers to which it directs clients including, but not limited to, marketing support and conferences. Please refer to Item 12 for further discussion.

B. Compensation to Non – Advisory Personnel for Client Referrals

Pursuant to SEC Regulation Section 275.206.4-3, and applicable state laws, AA has entered into "solicitor arrangements" with other unaffiliated entities. At the time of solicitation, the prospective client is given full disclosure of the solicitation arrangement and the nature of the relationship between us and the other entity.

Item 15: Custody

AA, with client written authority, has limited custody of client's assets through direct fee deduction of AA's fees and standing letters of authorizations (explained below). Clients will receive account statements they should carefully review those statements for accuracy.

Standing Letters of Authorization: AA does maintain a standing letter of authorization (SLOA) where the funds or securities are being sent to a third party, and the following conditions are met:

- a. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- b. The client authorizes AA, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- c. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.

- d. The client has the ability to terminate or change the instruction to the client's qualified custodian.
- e. AA has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- f. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.
- g. AA maintains records showing that the third party is not a related party of AA or located at the same address as AA.

Item 16: Investment Discretion

For those client accounts where AA will have investment discretion, the client has given AA written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides AA discretionary authority via a discretionary investment management clause in the Investment Advisory Contract and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

AA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

AA does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither AA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

AA has not been the subject of a bankruptcy petition in the last ten years.