

# **Apricity Financial, LLC**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 4, 2025**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Apricity Financial, LLC (“Apricity Financial” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at 855-449-7100.

Apricity Financial is a registered investment advisor located in the State of Connecticut. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Apricity Financial to assist you in determining whether to retain the Advisor.

Additional information about Apricity Financial and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 330201.

**Apricity Financial, LLC**  
**Mystic, CT 06355**  
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<https://apricity-advisors.com/>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Apricity Financial. For convenience, the Advisor has combined these documents into a single disclosure document.

Apricity Financial believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Apricity Financial encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor offers performance-based fees for qualified clients. Please see Item 6 for additional details.
- The Advisor has updated their fees for financial planning. Please see Item 5 for additional details.

### Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 330201. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (855) 449-7100.

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## Item 4 – Advisory Business

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### A. Firm Information

Apricity Financial, LLC (“Apricity Financial” or the “Advisor”) is a registered investment advisor located in the State of Connecticut. The Advisor is organized as a Limited Liability Company (LLC) under the laws of Connecticut. Apricity Financial was founded in December 2023 and is owned by Apricity Holding Company LLC. Apricity Financial is operated by Michael Berry (Principal and Investment Advisor Representative) and Lindsey Cruz (President, Chief Compliance Officer, and Investment Advisor Representative). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Apricity Financial.

### B. Advisory Services Offered

Apricity Financial offers investment advisory services to individuals, high net worth individuals, businesses, and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Apricity Financial's fiduciary commitment is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Apricity Financial provides tailored wealth management solutions to its Clients. This is achieved through personal Client contact and interaction while providing discretionary investment management services over Client portfolios and a broad range of comprehensive financial planning. These services are described below.

*Investment Management Services* – Apricity Financial provides customized investment management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Apricity Financial works closely with each Client to identify their investment goals, objectives, risk tolerance and financial situation in order to create an asset allocation strategy. Apricity Financial will then construct an investment portfolio primarily consisting of low-cost, diversified exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize individual stocks, bonds mutual funds, or alternative investments to meet the needs of its Clients. The Advisor may retain other types of investments from the Client's legacy portfolio due to fit with the overall portfolio strategy, tax-related reasons, or other reasons as identified between the Advisor and the Client.

Apricity Financial's investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Apricity Financial will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Apricity Financial evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Apricity Financial may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Apricity Financial may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement.

Apricity Financial may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Apricity Financial accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

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*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Financial Planning Services* – Apricity Financial will typically provide a variety of financial planning and consulting services to Clients as part of its overall wealth management services. Apricity Financial may also provide standalone financial planning pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Apricity Financial may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

Apricity Financial may provide the following retirement plan advisory services:

- Vendor Analysis
- Employee Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Support
- Investment Management
- Performance Reports
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

Apricity Financial may provide investment advisory services on behalf of the Plan and Plan Sponsor, which may be in either a 3(21) or 3(38) context depending on whether or not the Advisor is also providing discretionary investment management over the Plan assets. For 3(38) services, the Advisor shall have the discretion to select the investments for the Plan and/or make investment decisions on behalf of Plan Participants. These services are provided by the Advisor serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as

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amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of the Advisor’s fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

Pursuant to California Code of Regulations Section 260.238(k), the Advisor has disclosed all material conflicts of interests that could reasonably be expected to impair the rendering of unbiased and objective advice.

### C. Client Account Management

Prior to engaging Apricity Financial to provide investment advisory services, each Client is required to enter into an agreement with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Apricity Financial, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – Apricity Financial will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Apricity Financial will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Apricity Financial will provide investment management and ongoing oversight of the Client’s investment portfolio.

### D. Wrap Fee Programs

Apricity Financial does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Apricity Financial.

### E. Assets Under Management

As of December 31, 2024, Apricity Financial manages approximately \$93,432,821 in Client assets, \$75,360,800 of which are managed on a discretionary basis and \$18,072,021 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

### A. Fees for Advisory Services

#### Wealth Management Services

Wealth management fees are paid quarterly in arrears pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the calendar quarter. Fees are based on the following blended tier schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$1,000,000	1.50%
\$1,000,001 to \$3,000,000	1.00%
\$3,000,001 and over	0.75%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. For certain Clients, the wealth management fee will be paid as a fixed annual fee. All securities held in accounts managed by Apricity Financial will be independently

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valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Financial Planning Services

Apricity Financial typically includes financial planning services as part of its overall wealth management fee. However, for certain Clients, Apricity Financial will charge an annual ongoing financial planning fee ranging from \$500 to \$5,000 per month. Apricity Financial also offers standalone financial planning services for a fixed engagement fee ranging up to \$50,000 per engagement. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be determined prior to engaging for these services.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are charged an annual asset-based fee of up to 1.00%. The Advisor does not utilize a breakpoint fee schedule for its retirement plan advisory services. Fees may be negotiable depending on the size and complexity of the Plan but shall not exceed the fee range stated above. Fees may be billed monthly or quarterly ("Billing Period") in advance or arrears pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management at the end of the Billing Period.

Pursuant to California Code of Regulations Section 260.238(j), the Advisor discloses that the Client may be able to obtain similar services from other services providers for a lower fee. The Advisor's fees are negotiable and the total fees for services will not exceed 3.00% annually of Client's assets under management.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Apricity Financial at the end of each quarter.

Fee example: If a Client's accounts = \$1,000,000 in Assets Under Management and the wealth management fee is 1.50%, the wealth management fee is calculated as follows:

Assets Under Management	Quarterly Rate	Quarterly Fee
\$1,000,000	0.375%	\$3,750

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by Apricity Financial to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

Financial planning fees for ongoing engagements are invoiced monthly in advance. Fixed engagement fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

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### Retirement Plan Advisory Services

The retirement plan advisory fee is calculated by applying the quarterly rate (annual rate divided by 4) or monthly rate (annual rate divided by 12) to the Plan's total assets. The total assets are based on the prior Billing Period end date for advance billing or the Billing Period end date for arrears billing. The fee can either be invoiced directly to the Plan Sponsor or deducted from the Plan's assets, with the specific methodology outlined in the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Apricity Financial, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by Apricity Financial are separate and distinct from these custody and execution fees.

In addition, all fees paid to Apricity Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Apricity Financial, but would not receive the services provided by Apricity Financial which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Apricity Financial to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

Apricity Financial is compensated for its wealth management services at the end of the quarter after services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior written consent.

#### Financial Planning Services

Apricity Financial may require an advance deposit as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for the percentage of the engagement scope completed by the Advisor. Upon termination, the Advisor will refund any unearned, prepaid planning fees from the effective date of termination to the end of the billing period. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior written consent.

#### Retirement Plan Advisory Services

The Advisor may be compensated for its services at the beginning of the Billing Period before services are rendered pursuant to the terms of the retirement plan advisory agreement. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for fees up to and including the effective date of termination. If the fees are billed in advance, the Advisor will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the Billing Period. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior written consent.

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## **E. Compensation for Sales of Securities**

Apricity Financial nor its supervised persons accept compensation for the sale of securities or other investment products, including the asset-based sales charges or services fees from the sale of mutual funds.

### Apricity Advisors, LLC

Certain Advisory Persons are also licensed as an independent insurance professional through Apricity Advisors, LLC (“Apricity Advisors”), an affiliated entity under common control and ownership as Apricity Financial. As an independent insurance professional, certain Advisory Persons may earn commission-based compensation for selling insurance products, including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest as Advisory Persons have an incentive to recommend insurance products to the Client. Clients are under no obligation, contractually or otherwise, to purchase insurance products through Apricity Advisors or any Advisory Person. Please see Item 10 below.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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The Advisor will receive a performance-based fee upon gains obtained in the accounts of “Qualified Clients” with positions in certain alternative investments pursuant to the terms of the investment advisory agreement. The Advisor will only charge a performance based fee upon realizing a certain level of returns in the investment. Only Qualified Clients with either \$1,100,000 under management with the Advisor or a net worth of \$2,200,000 are eligible for this investment opportunity.

Who is a “Qualified Client”?

The Investment Advisers Act of 1940 (the “Advisers Act”), Rule 205-3(d)(1) defines a “Qualified Client” who is financially sophisticated and meets one or more of the following conditions:

- Client is a natural person who, or a company that, immediately after entering into the contract has at least \$1,100,000 under the management of the Advisor;
- Client is a natural person who, or a company that, immediately prior to entering into the contract has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,200,000 at the time the contract is entered into.

The receipt of a performance-based fee by certain Clients results in a conflict of interest, where the Advisor has the potential for higher compensation from a Client. Due to the potential for higher compensation, the Advisor has an incentive to favor accounts for which the Advisor may receive performance-based compensation. The Advisor seeks to mitigate this conflict through disclosures in the Disclosure Brochure.

*Performance Fee Example* – The initial investment is \$100,000 and the performance fee is 20% on returns greater than 3x the investment. After some time, the value of the investment has increased by 1000% (or \$1,000,000). The performance fee =  $(\$1,000,000 - 3 \times \$100,000) \times 20\%$ .

The Advisor discloses that the performance fee will only be charged in accordance with the provisions of California Code of Regulations Section 260.234.

## **Item 7 – Types of Clients**

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Apricity Financial offers investment advisory services to individuals, high net worth individuals, businesses, and retirement plans. Apricity Financial generally does not impose a minimum relationship size.

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

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### **A. Methods of Analysis**

Apricity Financial primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from Apricity Financial are derived from numerous sources, including financial media

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companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

## **B. Risk of Loss**

Investing in securities involves risks of loss that Clients should be prepared to bear. Securities may fluctuate in value or lose value. Apricity Financial will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

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### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned. (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

Mr. Berry was the subject of a customer dispute regarding an unauthorized trade claim. The customer complained that during a planned account rebalancing, a greater percentage of account positions were converted to cash than was specifically authorized. The complaint was first made in November 2015 and was settled, pre-litigation, in the amount of \$13,750 February 2016.

You may independently view the background of Mr. Berry on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3168996.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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### **A. Broker-Dealer Affiliation**

Neither the Advisor nor management person[s] have any active or pending registrations or affiliations with a broker-dealer.

### **B. Futures Merchant**

Neither the Advisor nor management person[s] have any active or pending registrations or affiliations with a futures commission merchant, commodity pool operator, or commodity-trading advisor.

### **C. Material Relationships**

As noted in Item 5.E, Apricity Advisors is affiliated and under common control as Apricity Financial. Certain Advisory Persons are also licensed as an independent insurance professional of Apricity Advisors. As an independent insurance professional, Advisory Persons may earn commission-based compensation for selling insurance products,

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including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to advisory fees. Sales of insurance products to New York residents will be registered with the NYS Department of Financial Services (DFS). This practice presents a conflict of interest as Advisory Persons have an incentive to recommend insurance products to the Client. Clients are under no obligation, contractually or otherwise, to purchase insurance products through Apricity Advisors or its Advisory Persons.

#### **D. Selection of Other Advisors**

The Advisor does not utilize third party money managers.

### **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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#### **A. Code of Ethics**

Apricity Financial has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with Apricity Financial (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to each Client. Apricity Financial and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Apricity Financial’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. A copy of the Code of Ethics will be provided to any Client or prospective client upon request. To request a copy of the Code, please contact the Advisor at 855-449-7100.

#### **B. Personal Trading with Material Interest**

Neither the Advisor nor a related person recommends to Clients, or buys or sells for Client accounts, securities in which the Advisor or a related person has a material financial interest. Apricity Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Apricity Financial does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Apricity Financial does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Apricity Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Apricity Financial conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Apricity Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Apricity Financial, or any Supervised Person of Apricity Financial, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Apricity Financial does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize Apricity Financial to direct trades to the Custodian as agreed upon in the investment advisory

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agreement. Further, Apricity Financial does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Apricity Financial does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost from the Advisor associated with using a custodian not recommended by Apricity Financial. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Apricity Financial may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

The Advisor will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". The Advisor maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits. Please see Item 14 – Client Referrals and Other Compensation below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Apricity Financial does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** – The Advisor does not receive client referrals from a broker-dealer/custodian or third party. Apricity Financial does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Apricity Financial will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Apricity Financial will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Apricity Financial will execute its transactions through the Custodian as authorized by the Client. Apricity Financial may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Lindsey Cruz, the Chief Compliance Officer of Apricity Financial. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

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## **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Apricity Financial if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

## **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by Apricity Financial**

Apricity Financial is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. Apricity Financial does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Apricity Financial may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Apricity Financial may receive non-compensated referrals of new Clients from various third-parties.

### Participation in Institutional Advisor Platform

The Advisor has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like The Advisor. As a registered investment advisor participating on the Schwab Advisor Services platform, The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of Schwab over a custodian that does not furnish similar software, systems support, or services.

### **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

## **Item 15 – Custody**

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Apricity Financial does not accept or maintain custody of Client accounts, except for the limited circumstances outlined below:

Deduction of Advisory Fees - To ensure compliance with regulatory requirements associated with the deduction of advisory fees, all Clients for whom Apricity Financial exercises discretionary authority must hold their assets with a "qualified custodian." Clients are responsible for engaging a "qualified custodian" to safeguard their funds and securities and must instruct Apricity Financial to utilize that Custodian for securities transactions on their behalf. Clients are encouraged to review statements provided by the Custodian and compare to any reports provided by Apricity Financial to ensure accuracy, as the Custodian does not perform this review.

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## **Item 16 – Investment Discretion**

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Apricity Financial generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Apricity Financial. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Apricity Financial will be in accordance with each Client's investment objectives and goals.

Pursuant to California Code of Regulations, Section 260.237.2(f)(1), the Advisor must obtain prior approval from the Client prior to executing trades or allocating investment assets for Client accounts where the Advisor does not maintain discretionary authority.

## **Item 17 – Voting Client Securities**

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

## **Item 18 – Financial Information**

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Neither Apricity Financial, nor its management, have any adverse financial situations that would reasonably impair the ability of Apricity Financial to meet all obligations to its Clients. Neither Apricity Financial, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Apricity Financial is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

## **Item 19 – Requirements for State Registered Advisors**

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### **A. Educational Background and Business Experience of Principal Officers**

The Principal Officers of Apricity Financial are Michael Berry and Lindsey Cruz. Information regarding the formal education and background of the principal officers is included the Form ADV 2B – Brochure Supplements below.

### **B. Other Business Activities of Principal Officers**

As noted in Item 5.E, Apricity Advisors is affiliated and under common control as Apricity Financial. Certain Advisory Persons are also licensed as independent insurance professionals of Apricity Advisors. As an independent insurance professional, Advisory Persons may earn commission-based compensation for selling insurance products, including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest as Advisory Persons have an incentive to recommend insurance products to the Client. Clients are under no obligation, contractually or otherwise, to purchase insurance products through Apricity Advisors or Advisory Persons.

### **C. Performance Fee Calculations**

Apricity Financial may receive a Performance Fee based upon any gains obtained in the accounts of Qualified Clients. Performance-based compensation may create an incentive for the Advisor to recommend an investment that may carry a higher degree of risk to the Client. Please see Item 6 – Performance Fees for additional information.

### **D. Disciplinary Information**

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

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Mr. Berry was the subject of a customer dispute regarding an unauthorized trade claim. The customer complained that during a planned account rebalancing, a greater percentage of account positions were converted to cash than was specifically authorized. The complaint was first made in November 2015 and was settled, pre-litigation, in the amount of \$13,750 February 2016.

You may independently view the background of Mr. Berry on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3168996.

**E. Material Relationships with Issuers of Securities**

Neither Apricity Financial nor the Principal Officers of Apricity Financial have any relationships or arrangements with issuers of securities.

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## **Form ADV Part 2B – Brochure Supplement**

for

**Michael S. Berry, ChFC®**  
**Principal and Investment Advisor Representative**

**Effective: March 4, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Michael S. Berry, ChFC® (CRD# 3168996) in addition to the information contained in the Apricity Financial, LLC (“Apricity Financial” or the “Advisor”, CRD# 330201) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Apricity Financial Disclosure Brochure or this Brochure Supplement, please contact us at 855-449-7100.

Additional information about Mr. Berry is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3168996.

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## Item 2 – Educational Background and Business Experience

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Michael S. Berry, ChFC®, born in 1969, is dedicated to advising Clients of Apricity Financial as the Principal. Mr. Berry earned a Bachelor's degree from University of Rhode Island in 1991. Additional information regarding Mr. Berry's employment history is included below.

### Employment History:

Principal and Investment Advisor Representative, Apricity Financial, LLC	09/2024 to Present
Licensed Insurance Agent, Apricity Advisors, LLC	04/2024 to Present
Member, Apricity Holding Company LLC	02/2024 to Present
Principal, Michael Scott Financial Group, LLC	07/2011 to 01/2025
Principal and Chief Compliance Officer, Apricity Financial, LLC	04/2024 to 09/2024
Partner, Addicus Advisory, LLC	02/2022 to 03/2024
Managing Member, MSF Investment Advisory LLC	02/2013 to 04/2022

### Chartered Financial Consultant™ (“ChFC®”)

The Chartered Financial Consultant™ (ChFC®) program prepares you to meet the advanced financial planning needs of individuals, professionals, and small business owners. You'll gain a sustainable advantage in this competitive field with in-depth coverage of the key financial planning disciplines, including insurance, income taxation, retirement planning, investments, and estate planning. The ChFC® requires three years of full-time, relevant business experience, nine two-hour course-specific proctored exams, and 30 hours of continuing education every two years. Holders of the ChFC® designation must adhere to The American College's Code of Ethics.

### Program Objectives:

- Function as an ethical, competent and articulate practitioner in the field of financial planning
- Utilize the intellectual tools and framework needed to maintain relevant and current financial planning knowledge and strategies.
- Apply financial planning theory and techniques through the development of case studies and solutions.
- Apply in-depth knowledge in a holistic manner from a variety of disciplines, namely, estate planning, retirement planning, or non-qualified deferred compensation.

## Item 3 – Disciplinary Information

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Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. Mr. Berry has never been subject to any revocations or suspensions.

Mr. Berry was the subject of a customer dispute regarding an unauthorized trade claim. The customer complained that during a planned account rebalancing, a greater percentage of account positions were converted to cash than was specifically authorized. The complaint was first made in November 2015 and was settled, pre-litigation, in the amount of \$13,750 February 2016.

You may independently view the background of Mr. Berry on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3168996.

## Item 4 – Other Business Activities

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### Apricity Advisors, LLC

Apricity Advisors, LLC (“Apricity Advisors”) is affiliated and under common control as the Advisor. Mr. Berry is a licensed insurance professional through Apricity Advisors. Implementations of insurance recommendations are separate and apart from Mr. Berry's role with Apricity Financial. As an insurance professional, Mr. Berry will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Berry is not required to offer the products of any particular insurance company. Commissions generated by

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insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Berry or the Advisor. Mr. Berry spends approximately 10% of his time per month in this capacity.

#### Apricity Holding Company LLC

Mr. Berry is also a Member of Apricity Holding Company LLC ("Apricity Holding Company"). Mr. Berry assumes ownership of the Advisor via his passive investment in Apricity Holding Company.

### **Item 5 – Additional Compensation**

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Mr. Berry has additional business activities where compensation is received that are detailed in Item 4 above. Mr. Berry does not earn economic benefits (sales awards and other prizes) from any third party for providing investment advisory services to clients of the Advisor.

### **Item 6 – Supervision**

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Mr. Berry serves as a Principal and Investment Advisor Representative, Portfolio Advisory of Apricity Financial and is supervised by Lindsey Cruz, the Chief Compliance Officer. Mrs. Cruz can be reached at 855-449-7100.

Apricity Financial has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Apricity Financial. Further, Apricity Financial is subject to regulatory oversight by various agencies. These agencies require registration by Apricity Financial and its Supervised Persons. As a registered entity, Apricity Financial is subject to examinations by regulators, which may be announced or unannounced. Apricity Financial is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

### **Item 7 – Requirements for State Registered Advisors**

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#### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Berry was the subject of a customer dispute regarding an unauthorized trade claim. The customer complained that during a planned account rebalancing, a greater percentage of account positions were converted to cash than was specifically authorized. The complaint was first made in November 2015 and was settled, pre-litigation, in the amount of \$13,750 February 2016.

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**B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Berry does not have any disclosures to make regarding this Item.

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# **Form ADV Part 2B – Brochure Supplement**

**for**

**Lindsey M. Cruz  
Investment Advisor Representative, President,  
and Chief Compliance Officer**

**Effective: March 4, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lindsey M. Cruz (CRD# 5120924) in addition to the information contained in the Apricity Financial, LLC (“Apricity Financial” or the “Advisor”, CRD# 330201) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Apricity Financial Disclosure Brochure or this Brochure Supplement, please contact us at 855-449-7100.

Additional information about Mrs. Cruz is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5120924.

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## Item 2 – Educational Background and Business Experience

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Lindsey M. Cruz, born in 1984, is dedicated to advising Clients of Apricity Financial as an Investment Advisor Representative, President, and Chief Compliance Officer. Mrs. Cruz earned a Bachelor of Science - Marketing from University of Connecticut in 2006. Additional information regarding Mrs. Cruz’s employment history is included below.

### Employment History:

Investment Advisor Representative, President and Chief Compliance Officer, Apricity Financial, LLC	09/2024 to Present
President, Apricity Advisors, LLC	04/2024 to Present
Senior Manager, Addicus Advisory, LLC	04/2020 to 04/2024
Executive Director, Michael Scott Financial, LLC	10/2012 to 03/2020

## Item 3 – Disciplinary Information

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**There are no legal, civil or disciplinary events to disclose regarding Mrs. Cruz.** Mrs. Cruz has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. Cruz. Mrs. Cruz has never been subject to any revocations or suspensions.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. Cruz.**

However, we do encourage you to independently view the background of Mrs. Cruz on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5120924.

## Item 4 – Other Business Activities

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### Apricity Advisors, LLC

Apricity Advisors, LLC (“Apricity Advisors”) is affiliated and under common control as the Advisor. Mrs. Cruz is a licensed insurance professional through Apricity Advisors. Implementations of insurance recommendations are separate and apart from Mrs. Cruz’s role with Apricity Financial. As an insurance professional, Mrs. Cruz will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mrs. Cruz is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mrs. Cruz or the Advisor. Mrs. Cruz spends approximately 10% of his time per month in this capacity.

## Item 5 – Additional Compensation

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Mrs. Cruz has additional business activities where compensation is received that are detailed in Item 4 above. Mrs. Cruz does not earn economic benefits (sales awards and other prizes) from any third party for providing investment advisory services to clients of the Advisor.

## Item 6 – Supervision

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Mrs. Cruz serves as an Investment Advisor Representative, President, and Chief Compliance Officer, of Apricity Financial. Mrs. Cruz can be reached at 855-449-7100.

## Item 7 – Requirements for State Registered Advisors

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### A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

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1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mrs. Cruz does not have any disclosures to make regarding this Item.

**B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mrs. Cruz does not have any disclosures to make regarding this Item.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Kevin G. Matson  
Manager, Portfolio Advisory**

**Effective: March 4, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Kevin G. Matson (CRD# 2503989) in addition to the information contained in the Apricity Financial, LLC (“Apricity Financial” or the “Advisor”, CRD# 330201) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Apricity Financial Disclosure Brochure or this Brochure Supplement, please contact us at 855-449-7100.

Additional information about Mr. Matson is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2503989.

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**Apricity Financial, LLC**  
Mystic, CT 06355

Phone: (855) 449-7100 | Fax: (203) 304-6369  
<https://apricity-advisors.com/>

## Item 2 – Educational Background and Business Experience

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Kevin G. Matson, born in 1972, is dedicated to advising Clients of Apricity Financial as a Manager, Portfolio Advisory. Mr. Matson earned a Bachelor of Science from University of Rhode Island in 1994. Additional information regarding Mr. Matson's employment history is included below.

### Employment History:

Manager, Portfolio Advisory, Apricity Financial, LLC	06/2024 to Present
Portfolio Manager, Addicus Advisory, LLC	10/2021 to 06/2024
Investment Advisor Representative, MSF Investment Advisory, LLC	11/2020 to 12/2021
Manager, MSF Investment Advisory, LLC	03/2020 to 12/2021
Director: US Institutional Equities: Sales and Trading, INTL FCStone Financial, Inc.	03/2018 to 02/2020
Managing Director, Instinet, LLC	02/2000 to 12/2017

## Item 3 – Disciplinary Information

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**There are no legal, civil or disciplinary events to disclose regarding Mr. Matson.** Mr. Matson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Matson. Mr. Matson has never been subject to any revocations or suspensions.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Matson.**

However, we do encourage you to independently view the background of Mr. Matson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2503989.

## Item 4 – Other Business Activities

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Mr. Matson is dedicated to the investment advisory activities of Apricity Financial's Clients. Mr. Matson does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Matson is dedicated to the investment advisory activities of Apricity Financial's Clients. Mr. Matson does not receive any additional forms of compensation. Mr. Matson does not earn economic benefits (sales awards and other prizes) from any third party for providing investment advisory services to clients of the Advisor.

## Item 6 – Supervision

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Mr. Matson serves as a Manager, Portfolio Advisory of Apricity Financial and is supervised by Lindsey Cruz, the Chief Compliance Officer. Mrs. Cruz can be reached at 855-449-7100.

Apricity Financial has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Apricity Financial. Further, Apricity Financial is subject to regulatory oversight by various agencies. These agencies require registration by Apricity Financial and its Supervised Persons. As a registered entity, Apricity Financial is subject to examinations by regulators, which may be announced or unannounced. Apricity Financial is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Mystic, CT 06355

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## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Matson does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Matson does not have any disclosures to make regarding this Item.

# Form ADV Part 2B – Brochure Supplement

for

**Randy J. Long  
Wealth Advisor**

**Effective: March 11, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Randy J. Long (CRD# 7801756) in addition to the information contained in the Apricity Financial, LLC (“Apricity Financial” or the “Advisor”, CRD# 330201) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Apricity Financial Disclosure Brochure or this Brochure Supplement, please contact us at 855-449-7100.

Additional information about Mr. Long is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7801756. Mr. Long is not registered to do business in New York or provide services to New York residents.

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**Apricity Financial, LLC**

Mystic, CT 06355

Phone: (855) 449-7100 | Fax: (203) 304-6369

<https://apricity-advisors.com/>

## Item 2 – Educational Background and Business Experience

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Randy J. Long, born in 1961, is dedicated to advising Clients of Apricity Financial as a Wealth Advisor. Mr. Long earned a Bachelors of Business Administration from University of Memphis in 1983. Additional information regarding Mr. Long's employment history is included below.

### Employment History:

Wealth Advisor, Apricity Financial, LLC	03/2024 to Present
Client Relationship Manager, Addicus Advisory, LLC	02/2022 to 02/2024
Solutions Architect, Addicus, LLC	09/2020 to 01/2022
Customer Experience Manager, First Horizon Bank	02/2007 to 06/2019

## Item 3 – Disciplinary Information

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**There are no legal, civil or disciplinary events to disclose regarding Mr. Long.** Mr. Long has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Long. Mr. Long has never been subject to any revocations or suspensions.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Long.**

However, we do encourage you to independently view the background of Mr. Long on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7801756.

## Item 4 – Other Business Activities

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Mr. Long is dedicated to the investment advisory activities of Apricity Financial's Clients. Mr. Long does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Long is dedicated to the investment advisory activities of Apricity Financial's Clients. Mr. Long does not receive any additional forms of compensation. Mr. Long does not earn economic benefits (sales awards and other prizes) from any third party for providing investment advisory services to clients of the Advisor.

## Item 6 – Supervision

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Mr. Long serves as a Wealth Advisor of Apricity Financial and is supervised by Lindsey Cruz, the Chief Compliance Officer. Mrs. Cruz can be reached at 855-449-7100.

Apricity Financial has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Apricity Financial. Further, Apricity Financial is subject to regulatory oversight by various agencies. These agencies require registration by Apricity Financial and its Supervised Persons. As a registered entity, Apricity Financial is subject to examinations by regulators, which may be announced or unannounced. Apricity Financial is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Item 7 – Requirements for State Registered Advisors

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### A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Long does not have any disclosures to make regarding this Item.

**B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Long does not have any disclosures to make regarding this Item.



## Privacy Policy

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Effective: March 4, 2025

### Our Commitment to You

Apricity Financial, LLC (“Apricity Financial” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Apricity Financial (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Apricity Financial does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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Apricity Financial, LLC

Mystic, CT 06355

Phone: (855) 449-7100 | Fax: (203) 304-6369

<https://apricity-advisors.com/>

**How do we share your information?**

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p><b>Servicing our Clients</b>                      We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.</p>	Yes	No
<p><b>Marketing Purposes</b>                      Apricity Financial does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Apricity Financial or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b></p>	No	Not Shared
<p><b>Authorized Users</b>                      Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].</p>	Yes	Yes
<p><b>Information About Former Clients</b>                      Apricity Financial does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>	No	Not Shared

**State-specific Regulations**

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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**Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at 855-449-7100.