Sapphire Wealth Consulting, Inc.
Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Sapphire Wealth Consulting, Inc. If you have any questions about the contents of this brochure, please contact us at (904) 728-2769 or by email at: uli@sapphirewealth.net. 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.

Sapphire Wealth Consulting, Inc. is a State registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications an Adviser gives you should be used to determine whether or not to hire or retain an Adviser.

Additional information about Sapphire Wealth Consulting, Inc. (SWCI) is also available on the SEC's website at www.adviserinfo.sec.gov. Sapphire Wealth Consulting, Inc.'s CRD number is: 284007.

(904) 728-2769
uli@sapphirewealth.net

Version Date: July 14, 2022

Item 2: Material Changes

Regulatory rules require that we provide a summary of any material changes to this Brochure and any subsequent Brochures within 120 days of the close of our business's fiscal year. In addition, we will provide other ongoing disclosure information about material changes or an updated brochure when necessary.

This Item will discuss only specific material changes that are being made to the Brochure since the last annual update and will provide clients with a summary of such changes.

Since the last filing on April 6th, 2022, there has been the following material change:
Item 4 Advisory Business

> We updated the section *Services Limited to Specific Types of Investments* to expand to additional types of ETFs and Private Equity Funds.

Item 8 Methods of Analysis, Investment Strategies, & Risk of Loss

> We update the risks in the additional types of investments added to Item 4

Item 3: Table of Contents

Item 4: Advisory Business

A. Description of the Advisory Firm

Sapphire Wealth Consulting, Inc. (hereinafter "SWCI") is a Corporation. The firm was formed in January 2016, and the principal owner is Ulrike Bittenbinder.
Website: https://sapphirewealth.net

B. Types of Advisory Services

Portfolio Management Services

SWCI offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SWCI 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. Portfolio management services include, but are not limited to, the following:

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

SWCI evaluates the current investments of each client with respect to their risk tolerance levels and goals. For clients for whom SWCI has discretionary authority securities will be selected and execute without permission from the client prior to each transaction. For non-discretionary accounts permission will be obtained from the client first. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client. Risk levels will be discussed on an ongoing basis and changes to the accounts will be implemented, as necessary. Sapphire considers the clients goals and cash and portfolio cash needs when recommending an allocation.
Non-discretionary clients might have a disadvantage since authority to trade has to be obtained first. This process can delay when securities are bought or sold.

SWCI seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of SWCI's economic, investment or other financial interests. To meet its fiduciary obligations, SWCI attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios.

Retirement Consulting Services

SWCI 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. SWCI acts as fiduciary defined by 3(21) and or 3(38) Advisor.

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.

We have an inherent conflict of interest whenever we provide Financial Planning services to a client that also has retained our Investment Advisory services. It could be in our best interest not to recommend paying down debt that would directly reduce the Assets Under Management that we manage and charge a percentage fee for. We mitigate this conflict by providing an overall plan suitable and in the best interest of the client.

Whenever we provide Financial Planning Services we shall:

- Document the scope of work in an agreement.
- Prepare a questionnaire to understand the client's needs.
- Conduct a reasonable level of due diligence when referring other professionals to the Financial planning client.
- Disclose any and all compensation methods we shall receive.
- Conduct reasonable due diligence when recommending or using technologies when providing professional CFP® services to a client.
- Periodically monitor the CFP Board's Code of Ethics and Standard of Conduct

Whenever we make a recommendation for the Financial Planning client to utilize the services of a third-party as mentioned above, we shall:

- Have a reasonable basis for the recommendation or Engagement based on the person's reputation, experience, and qualifications.
- Disclose to the Client, at the time of the recommendation or prior to the Engagement, any arrangement by which someone who is not the Client will compensate or provide some other material economic benefit to the CFP® professional, the CFP® Professional's Firm, or a Related Party for the recommendation or Engagement; and
- When engaging a person to provide services for a Client, exercise reasonable care to protect the Client's interests.
  When selecting or using and recommending technology we shall document the due-diligence process which will include:
- Exercising reasonable care and judgment when selecting, using, or recommending any software, digital advice tool, or other technology while providing Professional Services to a Client.

- Having reasonable level of understanding of the assumptions and outcomes of the technology employed.
- Having reasonable basis for believing that the technology produces reliable, objective, and appropriate outcomes.

Services Limited to Specific Types of Investments

SWCI generally limits its investment advice to mutual funds, private equity funds, fixed income securities, real estate funds (including REITs), equities, ETFs (including ETFs in the gold and precious metal sectors and other sectors such as ETFs with options and market hedge), treasury inflation protected/inflation linked bonds, commodities or non-U.S. securities. SWCI may use other securities as well to help diversify a portfolio when applicable. Please see Item 8 **Methods of Analysis, Investment Strategies, & Risk of Loss** for additional information

C. Client Tailored Services and Client Imposed Restrictions

SWCI will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements. Based on the client's risk and goals SWCI will choose an allocation for the client and will implement the allocation on the clients behalf. 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 SWCI from properly servicing the client account, or if the restrictions would require SWCI to deviate from its standard suite of services, SWCI 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 other administrative fees. SWCI does not participate in any wrap fee programs.

E. Assets Under Management

SWCI has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$ 22,086,721	$ 13,511,431	December 2021

As of January 2022, SWCI shall require a minimum asset under management value of $100,000 for advisory services per household or a minimum $1000 fee.

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
$0 – $1,000,000	1.00%
1 mil. +	0.75%

Once the total assets under management amount is achieved the entire portfolio value is charged the listed annual fee. Final fee is negotiable.

SWCI calculates the value of the account as of the last business day of the billing period, in arrears for purposes of determining the market value of the assets upon which the advisory fee is based. As of the billing cycle for the first quarter of 2022, SWCI will not charge on any cash in the client's portfolio. SWCI reserves the right to modify billing on cash on a case by case basis with written acknowledgement by the client. The client will receive a Fee Invoice when the fee is taken form the account via email, US mail or client portal. The fees are charged in arrears on a quarterly basis. The invoice will contain the value of the account and the rate of the fee charged for the account.

The value we charge the account for is derived from a third party portfolio management system. The third party system's values may be different from the custodian due to various reasons such as accounting methods utilized, transaction timing and pricing services.

As of January 2022, an annual minimum fee of $1,000 shall be imposed on all advisory relationships per household.

Legacy clients may receive different fee schedules.

These fees are generally negotiable and may be different than what is listed here, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

Retirement Consulting Services Fees

Fixed Fees

The rate for a flat retirement planning review is $5,000. If SWCI serves as the investment advisor 3(21) or 3(38) on the plan on an ongoing basis the below fee schedule will be implemented.

Total Assets Under Management	Annual Fee
$0 - $2,000,000	55 bsp
$2,000,001 - $3,000,000	45 bsp
$3,000,001 - $5,000,000	35 bsp
$5,000,001 - $7,500,000	25 bsp
$7,500,001 - $10,000,000	20 bsp
$10,000,001 - $15,000,000	18 bsp
$15,000,001 - $20,000,000	16 bsp
$20 mil. +	15 bsp

Once the total assets under management amount is achieved the entire portfolio value is charged the listed annual fee. If the value is $6,000,000 the rate charged on the entire value will be 25 basis points.

The Forfeiture balance (or the non-vested portion of a former employee's account balance in a plan), loans and self-directed brokerage account will be excluded, and assets not included in SWCI management

The final fee is negotiable and will be determined based on the plan assets and number of participants.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between $750 and $1,500.

Clients that seek ongoing advice have the option to opt into an annual retainer fee. This fee is negotiable based on the scope of the relationship. The retainer fee ranges from $1,000 to $2,500 annually.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis or they may be invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Fees are paid in arrears.

Retirement consulting fees are paid by the plan sponsor or the plan participant based on the plan sponsors decision. The fees are calculated and deducted from the participants accounts by the custodian if taken from participant accounts. When invoiced to the plan sponsor, Sapphire will calculate the fee and invoice the client. Fees are paid quarterly in arrears based on quarter end plan asset value less loan balances, SDBA and forfeiture balances.

Payment of Financial Planning Fees

Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Those fees are paid via check or Zelle.

Payment of Retainer

Retainer fees will be invoiced in arrears.

C. Client Responsibility 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 SWCI. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

SWCI collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance will be returned within fourteen days to the client via check.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

E. Outside Compensation For the Sale of Securities to Clients

Neither SWCI nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

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

SWCI 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

SWCI generally provides advisory services to the following types of clients:

- Individuals & Families
- High Net Worth Individuals
- Retirement Plans

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

SWCI's methods of investing include strategic asset allocation and tactical portfolio management fundamental analysis, and quantitative analysis.

Strategic asset allocation – The percentage of weighting that each asset class has over the long term is known as strategic asset allocation. For instance, a client with a moderate risk tolerance will have approx. 40% in Cash and Fixed Income and 60% in Equities.

Tactical portfolio management – Tactical assets allocation is an active management strategy that shifts the percentage of assets held in various asset classes to take advantage of market pricing or strong market sectors. This strategy can create extra value by taking advantage of certain situations in the marketplace. It is a moderately active strategy.

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

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Investment Strategies

SWCI uses long term trading or short-term trading.

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

Strategic asset class – any given times certain asset class can underperform due to outside factors.

Tactical strategy – Asset classes can become overvalued; high concentration of risk in one assets class.

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.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Investment Strategies

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 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, in addition to the long term trading risks listed above. Most Stocks and ETF's no longer have transaction fees. Mutual funds can have short term redemption fees.

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

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. 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. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked 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. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Private Equity Funds: Invests in private venture capital companies by investing in a pooled vehicle. Investing in Private Equity Funds involve substantial risk. Private Equity Funds are not suitable for investors who cannot bear the risk of loss of all or part of their investment. Those funds are appropriate only for investors who can tolerate a high degree of risk and do not require a liquid investment. The Funds may have no history or little history of public trading and investors should not expect to sell shares other than through the Fund's repurchase policy regardless of how the Fund performs. There is a higher risk of illiquidity for the underlying assets in the fund therefore potentially greatly reducing the value of the fund to less than the principal investment.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Certain securities in the ETFs are subject to call, credit, inflation, income, interest rate, extension, and prepayment risks. These risks could result in a decline in a security's value and/or income, increased volatility as interest rates rise or fall and have an adverse impact on a fund's performance.

Managed futures employ trend-following across asset classes. Trend-following is also referred to as "momentum" investing. Momentum investing contrasts with the more familiar "value" investing that seeks to buy low and sell high. Through the investment process, the advisor will utilize a variety of qualitative and quantitative approaches to help determine which markets are likely to rise or fall in price. They generate a set of long/short portfolios that seek to maximize returns at various levels of volatility. The use of derivatives in certain ETFs, including futures contracts can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives.

Buffered ETF's - Certain ETFs investing in Options may occur other risks such as:
A fund may invest in FLEX Options that reference an ETF, which subjects a fund to certain of the risks of owning shares of an ETF as well as the types of instruments in which the reference ETF invests. Because a fund may hold FLEX Options that reference the index and/or reference ETFs, a fund has exposure to the equity securities markets. The FLEX Options held by a fund will be exercisable at the strike price only on their expiration date. Prior to the expiration date, the value of the FLEX Options will be determined based upon market quotations or other recognized pricing methods. In the absence of readily available market quotations for fund holdings, a fund's advisor may determine the fair value of the holding, which requires the advisor's judgement and is subject to the risk of mispricing or improper valuation. There can be no guarantee that a liquid secondary trading market will exist for the FLEX Options and FLEX options may be less liquid than exchange-traded options.
A fund classified as "non-diversified" may invest a relatively high percentage of its assets in a limited number of issuers. As a result, a fund may be more susceptible to a single adverse economic or regulatory occurrence affecting one or more of these issuers, experience increased volatility and be highly concentrated in certain issuers.
A fund and a fund's advisor may seek to reduce various operational risks through controls and procedures, but it is not possible to completely protect against such risks.
The use of derivatives, including options can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives.
If, in any year, a fund which intends to qualify as a Registered Investment Company (RIC) under the applicable tax laws fails to do so, it would be taxed as an ordinary corporation.

If the underlying ETF experiences gains during a Target Outcome Period, a fund will not participate in those gains on a one-to-one basis or beyond the cap. In the event an investor purchases fund shares after the first day of a Target Outcome Period and a fund has risen in value to a level near to the cap, there may be little or no ability for that investor to experience an investment gain on their fund shares. Similarly, in the event an investor purchases fund shares after the first day of a Target Outcome Period, the buffer a fund seeks to provide may not be available. A shareholder may lose their entire investment.

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. Investing in commodities may occur risks such as Commodity prices can have significant volatility, and exposure to commodities can cause the value of a fund's shares to decline or fluctuate in a rapid and unpredictable manner. To avoid exceeding position limits set by the Commodity Futures Trading Commission, a fund may have to liquidate commodity contract positions at disadvantageous times or prices which may result in substantial loss of fund assets. Investments linked to the prices of commodities may be considered speculative and subject a fund to greater volatility than investments in traditional securities. A liquid secondary market may not exist for certain commodity-linked derivatives which may make it difficult for a fund to sell them at a desirable price. A commodity price may change substantially between periods of trading due to adverse news announcements.

Non-U.S. Securities- present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

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

Cybersecurity: The technology systems of SWCI, and the relative service providers can be vulnerable to Inadvertent or deliberate interruption and consequent damage from technical or human sources. In addition to natural catastrophes, service/power outages, and network or telecommunication failures, security breaches and intrusion by unauthorized persons could result in damage, disruption, and theft of data, including investor information. SWCI has implemented cybersecurity procedures meant to address these risks. Nevertheless, given SWCI's fundamental dependence on technology, a cyber-attack or similar technology disruption could have a material adverse impact on Clients. Additionally, there are inherent limitations in cybersecurity policies and procedures and controls including the possibility that certain risks have not been identified. SWCI has conducted limited due diligence and risk assessments of third-party providers. However, SWCI is not able to control the cybersecurity plans, breach notifications, incident response plans and controls put in place by other services providers and/or the issuers in which the client invest. It is in the client's best interest to monitor all of their accounts on a regular basis and stay informed to cybersecurity best practices.

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

Neither SWCI nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

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

Neither SWCI nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

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

No outside activities

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

SWCI does not utilize nor select third-party investment advisers. All assets are managed by SWCI management.

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

A. Code of Ethics

• Every aspect of our business will be conducted in a fair, lawful and ethical manner.

• Our customers will be offered only those pre-approved products/services that have been determined to be appropriate for their specific needs and which provide fair value.

• It is our obligation to respect and protect the right to privacy of all our clients.

• Confidential or proprietary information, obtained in the course of employment with Sapphire Wealth Consulting, Inc., is not to be used for personal gain, or to be shared with others for personal benefit.

• All efforts are to be made to avoid actual or apparent conflicts of interest. (Such a conflict may exist even when no actual wrongdoing occurs; the opportunity to act improperly may be sufficient to give the appearance of a conflict.)

• Strict compliance with all laws and regulations governing the securities industry is paramount.

• The management of Sapphire Wealth Consulting, Inc. will lead by example, creating an environment encouraging honesty and fair play by all employees in the conduct of his or her duties.

• The management of Sapphire Wealth Consulting, Inc. has reviewed (and found to be acceptable) the qualifications, experience and training of all individuals prior to assigning any supervisory responsibilities.

• Individual employees not living up to this Code of Ethics, as well as all other policies and directives issued by Sapphire Wealth Consulting, Inc., in every manner, during the course of any activities undertaken on behalf of Sapphire Wealth Consulting, Inc. will be subject to immediate termination.

Sapphire Wealth Consulting, Inc. also has a written Code of Procedures 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. Sapphire Wealth Consulting, Inc.'s Code of Procedures is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of SWCI may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of SWCI 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. In some circumstance employees made trade opposite the recommendation they recommend to the client. Rebalancing, cash needs may require employees to sell positions at times when they buy them for clients. Such transactions may create a conflict of interest.

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

From time to time, representatives of SWCI may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of SWCI 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; SWCI will try and to buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

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

Custodians/broker-dealers will be recommended based on SWCI's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. SWCI has no control over custodians. Clients will not necessarily pay the lowest commission or commission equivalent, and SWCI may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in SWCI's research efforts. SWCI will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

1. Research and Other Soft-Dollar Benefits

SWCI receives no research, product, or services other than execution from broker-dealers or custodians in connection with client securities transactions ("soft dollar benefits").

2. Brokerage for Client Referrals

SWCI 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

Going forward SWCI will not permit new clients to direct a specific broker dealer. SWCI may permit current clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to SWCI to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

SWCI does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Review of Accounts

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

All client accounts for SWCI's advisory services provided on an ongoing basis are reviewed at least annually by Ulrike Bittenbinder, CEO / CIO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at SWCI are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Ulrike Bittenbinder, CEO / CIO. There is only one level of review for financial planning, 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).

With respect to financial plans, SWCI's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of SWCI's advisory services provided on an ongoing basis will receive a monthly custodial statement posted to their client login detailing the client's account, including assets held, asset value, and fees debited. This written report will come from SWCI will also provide on a quarterly basis as detailed fee statement and performance report which are posted to the client portal. Per client request they can be mailed.

Each financial planning client will receive the financial plan upon completion.

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)

SWCI does not receive any economic benefit, directly or indirectly from any third party for advice rendered to SWCI's clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

SWCI does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, SWCI will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Sapphire Wealth Consulting Inc. engages in other practices and/or services on behalf of its clients that require disclosure at ADV Part 1, Item 9, but which practices and/or services are not subject to an annual surprise CPA examination in accordance with the guidance provided in the SEC's February 21, 2017, Investment Adviser Association No-Action Letter.

Item 16: Investment Discretion

SWCI provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, SWCI generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, SWCI's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to SWCI). SWCI will also have discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a client's account.

Item 17: Voting Client Securities (Proxy Voting)

SWCI 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

SWCI neither requires nor solicits prepayment of more than $500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

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

Neither SWCI nor its management has any financial condition that is likely to reasonably impair SWCI's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

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

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

SWCI currently has only one management person: Ulrike Bittenbinder. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

SWCI 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.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.