

Form ADV Part 2 Brochure

June 5, 2017



Twelve Points Wealth Management

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Firm CRD#: 171107

This brochure provides information about the qualifications and business practices of Twelve Points Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at the phone number listed above.

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. Please note, where this brochure may use the terms “registered investment adviser” and/or “registered”, registration itself does not imply a certain level of skill or training.

**Additional information about the firm is also available on the SEC’s website at
www.adviserinfo.sec.gov**

Item 2: Material Changes

The following describes material changes that have been made to this Firm Brochure since the last annual update filed on April 13, 2017:

- Twelve Points Wealth Management has added Gregory A. Phillips as an Investment Adviser Representative.

Additional information about Twelve Points Wealth and its representatives is also available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 4: Investment Advisory Business

Established in 2014 by Emanuel Frangiadakis, Twelve Points Wealth Management LLC ("Twelve Points Wealth") provides investment advisory services to clients on a discretionary basis.

Twelve Points Wealth provides investment supervisory services to individuals, pension and profit sharing plans, trusts, corporations, accredited investors, family offices and high net worth investors. The firm's investment management strategy is implemented in conjunction with the client's investment objectives, risk tolerance level, liquidity needs, tax and/or legal implications and other concerns where applicable.

In our capacity as investment advisor, we offer the Twelve Points Portfolio Plan. The Twelve Points Portfolio Plan is an advisory program where portfolio management services are provided to the client on a discretionary basis for a wrap fee based on the market value of all of the securities in the account. As a discretionary account, the portfolio manager is not required to contact the client prior to each transaction. Clients may request that reasonable restrictions be imposed on the management of their wrap account.

Twelve Points Wealth's primary approach to asset management utilizes a tactical allocation strategy which has been designed to reduce risk and increase performance. Accounts will be monitored on an on-going basis by Twelve Points Wealth. Accounts will be reviewed more frequently as necessary to respond to significant changes in client circumstances or changes in market conditions.

Twelve Points Wealth offers Financial Planning Services. Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; education planning; and debt/credit planning.

The foregoing services are provided pursuant to one or more written agreements setting forth the terms and conditions of services rendered.

Twelve Points Wealth managed \$ 49,315,830 on a discretionary basis and \$ 120,523,203 on a non-discretionary basis as of May 31, 2017.

Item 5: Fees and Compensation

Twelve Points Portfolio Plan: The Plan offers investors the opportunity to obtain professional investment services and brokerage services for one all-inclusive fee based on assets under management. The wrap fee is an asset-based fee (see fee table below) which includes the management fee paid to Twelve Points Wealth for its services as portfolio manager, as well as broker-dealer, custodial and clearing expenses.

The fee structure is expressed on an annualized basis and fees are charged in advance based on the market value of assets on the last trading day of each calendar quarter. In any partial calendar quarter, fees are pro-rated based on the number of days in which the account is open during the quarter.

Assets Under Management	Annual Fee
Under \$1,000,000.00	1.50%/Negotiable
\$1,000,000.00 - \$5,000,000.00	1.25%/Negotiable
Over \$5,000,000.00	1.00%/Negotiable

Although Twelve Points Wealth has an established fee schedule set forth in this brochure, the asset-based fees are negotiable at the sole discretion of Twelve Points Wealth. Fees may be negotiated based on a variety of factors, including the complexity and nature of the services, and the scope of the overall engagement. Twelve Points Wealth and/or you may terminate the account agreement, in whole or in part, at any time with 30 days written notice. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess shall be refunded to you. Your advisory agreement with Twelve Points Wealth is non-transferable without your written approval.

Mutual Fund Fees and Expenses:

The advisory fees discussed above do not include certain indirect costs that may be associated with securities purchased or held in an account. Examples of indirect costs include expenses associated with investments in ETFs, mutual funds (as described below), or other pooled investments.

Clients should understand that the annual advisory fees charged in the wrap program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. Certain open-end mutual funds may also assess a distribution fee or an administrative or service fee (“trail”). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs.

Clients may be able to purchase mutual funds directly from their respective fund families without incurring Twelve Points Wealth’s advisory fee. When purchasing directly from fund families, clients may incur a front- or back-end sales charge, or “load”. Clients should note that only no-load or load-waived funds may be purchased in the Plan.

Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not by Twelve Points Wealth) to deter “market timers” who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These market timing charges are available in each fund’s prospectus.

Financial Planning Fees

The fixed fee for creating client financial plans is \$2500. The fee is negotiable and the final fee schedule will be attached in the Financial Planning Agreement.

The hourly fee for these services ranges between \$400 and \$1000 depending upon the planner. The fees are negotiable and the final fee schedule will be attached in the Financial Planning Agreement.

Fixed and hourly financial planning fees are paid via check. Fees are paid upon delivery of the financial plan.

Clients may terminate the agreement without penalty, for full refund of Twelve Points Wealth’s fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement upon written notice but fees will be due for work already performed.

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

Twelve Points Wealth does not charge performance-based fees.

Item 7: Types of Clients

Twelve Points Wealth provides investment advisory services to individuals, pension and profit sharing plans, trusts, corporations, accredited investors, family offices and high net worth investors.

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

Twelve Points Wealth's research methods include charting, fundamental and technical analysis. Charting prepares a technical analysis using diagrams to illustrate various patterns or progressions in market or account movement. Fundamental analysis is an assessment of various factors including, but not limited to security price, book value, industry and market outlook and other characteristics of the security. Technical analysis employs the use of advanced data aggregation techniques to define certain trends of progressions in market place activity. We use technical analysis to place stops in accounts when appropriate. We also monitor all models on a daily basis in order to determine that they are within our expected parameters.

Twelve Points Wealth's primary approach to asset management utilizes a tactical allocation strategy which has been designed to reduce risk and increase performance. In order to accomplish this objective, Twelve Points Wealth primarily invests in exchange-listed securities, corporate debt, municipal securities (bonds), treasury securities (bonds), variable life insurance, variable annuities and options-securities over the long term.

Twelve Points Wealth may recommend, on occasion, redistributing investment allocations to diversify the portfolio. The firm may make similar recommendations on specific stocks to increase sector weighting and/or dividend potential.

Additionally, the firm may recommend employing cash positions as a possible hedge against market movement, where such movements may adversely affect the portfolio. Twelve Points Wealth may also 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 client, or any risk deemed unacceptable for the client's risk tolerance.

Twelve Points Wealth's main sources of research information include financial newspapers and magazines, annual reports, prospectuses, filings with the United States Securities and Exchange Commission, company press releases, and research materials prepared by others.

Risk of Loss: Investing in securities involves a certain amount of risk that clients should be prepared to bear. Accordingly, loss of money is a risk of investing in the securities recommended. Clients may be subject to the risk that Twelve Points Wealth may allocate assets to an asset class that underperforms other asset classes. Prices of securities recommended by Twelve Points Wealth may fall. As a result, your investment may decline in value and you could lose money.

The following is a description of the specific material risks relating to the investment strategy employed and types of securities recommended by Twelve Points Wealth:

- **Market Risk:** Prices of securities recommended by us and held by you may fall. As a result, your investment may decline in value and you could lose money.

- **Growth Stocks Risk:** The growth style may, over time, go in and out of favor. At times when the growth investing style is out of favor, your account may underperform accounts that use different investment styles.
- **Active Trading Risk:** Active trading (“high portfolio turnover”) generally results in correspondingly greater transaction expenses.
- **Asset Allocation Risk:** Twelve Points Wealth maintains an asset allocation strategy and the amount invested in various asset classes of securities may change over time. Your account is subject to the risk that we may allocate assets to an asset class that underperforms other asset classes.
- **Interest Rate Risk:** The value of debt obligations will typically fluctuate with interest rate changes. These fluctuations can be greater for debt obligations with longer maturities. When interest rates rise, debt obligations will generally decline in value and you could lose money as a result. Periods of declining or low interest rates may negatively impact the yield.
- **Credit Risk:** Credit risk is the risk that the issuer of the debt obligation will be unable to make interest or principal payments on time. A decrease in an issuer’s credit rating may cause a decline in the value of the debt obligations held.
- **Private Fund Risk:** Twelve Points Wealth may invest in hedge funds or private equity funds. These private funds are not registered under the Investment Company Act or any other U.S. federal or state securities laws or the laws of any other jurisdiction. The Investment Company Act provides certain protections to investors and imposes certain restrictions on registered investment companies, which will not be applicable to the private funds.
- **Derivatives Risk:** The use of derivatives, such as futures, forwards, options and swaps, involves risks different from, or possibly greater than the risks associated with investing directly in securities. Prices of derivatives can be volatile and may move in unexpected ways, especially in unusual market conditions. Some derivatives are particularly sensitive to changes in interest rates. In addition, there may be imperfect or even negative correlation between the price of the derivatives contract and the price of the underlying securities. Other risks arise from the potential inability to terminate or sell derivative positions. Further, derivatives could result in loss if the counterparty to the transaction does not perform as promised.

Questions regarding these risks and/or increased costs may be directed to the firm and its representatives.

Item 9: Disciplinary Information

Rule 206(4)-4 of the Investment Advisers Act of 1940 requires investment advisers to provide clients with disclosures as to any legal or disciplinary activities deemed material to the client's evaluation of the adviser. Please note, neither the firm nor its personnel have any disciplinary, regulatory, criminal, civil, or otherwise reportable history to disclose at this time.

Item 10: Other Financial Industry Activities and Affiliations

Certain employees of Twelve Points Wealth are licensed insurance agents offering health insurance, life insurance, and long-term care insurance to select individuals including clients of Twelve Points Wealth as appropriate. The licensed insurance agents receive compensation in the form of commissions for this activity.

Certain employees also provide commodities-related services on behalf of Twelve Points Capital LLC to select individuals including clients of Twelve Points Wealth as appropriate. Twelve Points Capital LLC is currently registered with the National Futures Association (NFA) as an introducing broker and is under common control with Twelve Points Wealth. Clients of Twelve Points Capital pay a commission for commodities-related transactions.

The relationships described above create conflicts of interest, including the receipt of additional compensation. These conflicts are mitigated by a variety of factors, including the following: (1) Twelve Points Wealth's fiduciary obligations to act in the best interest of its clients, (2) Employees' duty to honor the Code of Ethics, which prohibit firm personnel from acting in such a manner as to promote their own interests over those of the client, (3) Twelve Points Wealth's obligation, on an ongoing basis, to review client accounts, and (4) Twelve Points Wealth's commitment not to place its interests or those of any of its affiliates before its clients' interests when providing investment management services.

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

As required by Rule 204A-1 of the Investment Advisers Act of 1940, Twelve Points Wealth has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the firm. The Code of Ethics describes the firm's fiduciary duties and obligations to clients, and sets forth the firm's practice of supervising the personal securities transactions of employees who maintain access to client information. The Code of Ethics is available upon request.

Twelve Points Wealth collects and maintains records of securities holdings and transactions made by employees. The firm reviews the personal trading practices of its employees to identify and resolve any potential or realized conflicts of interest.

Twelve Points Wealth and/or its representatives may purchase or sell investments for their personal accounts that they have similarly recommended to clients.

Item 12: Brokerage Practices

Twelve Points Wealth maintains a fiduciary duty to seek best execution pricing for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client.

Twelve Points Wealth's primary objective when 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;

- price,
- size of order,
- difficulty of execution,
- confidentiality, and
- skill required of the broker.

Twelve Points Wealth executes its transactions through an affiliated broker-dealer. Such broker-dealers are chosen based on the following:

- the broker's capital depth,
- the broker's market access,
- the nature and character of the markets for the security to be purchased or sold,
- the execution,
- clearance and settlement capabilities of the broker selected and others considered, and
- the reasonableness of the commission or its equivalent for the specific transaction.

Based on the above criteria, Twelve Points Wealth may not necessarily pay the lowest commission or commission equivalent as specific transactions can involve specialized services on the part of the broker. This would justify higher commissions (or their equivalent) than other transactions requiring routine services.

If Twelve Points Wealth is directed by a client to direct trades to a specific broker dealer other than the custodian typically used by the firm for trade execution, it must be noted that the firm's ability to negotiate commissions (where applicable), obtain volume discounts, or otherwise obtain best execution may not be as favorable as might otherwise be obtained.

All accounts are managed separately. Twelve Points Wealth does not employ any blocking or bunching techniques in the management of accounts. In addition, the firm does not receive any research, products, client referrals, or other services from a broker-dealer or third party in connection with client-based securities transactions (i.e. soft dollars).

Twelve Points Wealth may recommend/require that clients establish brokerage accounts with a particular custodians to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with a custodian is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Twelve Points Wealth is independently owned and operated and not affiliated with the custodians. The custodians provide Twelve Points with access to their institutional trading and custody services, which are typically not available to the custodians' retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at the particular custodian. The custodians' services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Twelve Points client accounts maintained in its custody, the custodian generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through the custodian or that settle into the custodian's accounts.

The custodian also makes available to Twelve Points other products and services that benefit Twelve Points but may not benefit its clients' accounts. These benefits may include national, regional or Twelve Points specific educational events organized and/or sponsored by the custodian. Other potential benefits may include occasional business entertainment of personnel of Twelve Points by the custodians' personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Twelve Points in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment Twelve Points' fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services

generally may be used to service all or some substantial number of Twelve Points' accounts, including accounts not maintained at the custodian. The custodian also makes available to Twelve Points other services intended to help Twelve Points manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the custodian may make available, arrange and/or pay vendors for these types of services rendered to Twelve Points by independent third parties. The custodian may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Twelve Points. While, as a fiduciary, Twelve Points endeavors to act in its clients' best interests, Twelve Points' recommendation/requirement that clients maintain their assets in accounts at either custodian may be based in part on the benefit to Twelve Points of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a potential conflict of interest.

Item 13: Review of Accounts

Accounts will be monitored on an ongoing basis by Twelve Points Wealth. Accounts will be reviewed more frequently as necessary to respond to significant changes in client circumstances or changes in market conditions. Triggering factors to warrant more in depth review could include the following;

- Awareness of a change in your investment objective
- change in market conditions
- change in your employment status
- re-balancing of assets to maintain proper asset allocation
- other activity discovered as the account is normally reviewed.

You will receive written brokerage or custodial statements each quarter. You are encouraged to notify us of changes to your personal finances, especially those changes that might adversely affect your investment plan.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Twelve Points Wealth. There is only one level of review for financial plans, and that is the total review conducted to create the financial plan.

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

Twelve Points Wealth will provide monthly, quarterly and annual holdings reports in addition to the quarterly statements that you receive from the broker-dealer or custodian. The reports will generally include a portfolio appraisal, realized and unrealized gains/losses, income and expenses, contributions and withdrawals, and performance history.

Item 14: Client Referrals and Other Compensation

Twelve Points Wealth may from time to time compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals. Pursuant to Section 206 (4)-3 of the Investment Advisers Act of 1940, all appropriate disclosures shall be made, all written documentation will be maintained by Twelve Points Wealth and all applicable federal and/or state laws will be observed.

Item 15: Custody

Account Statements: All assets are held at qualified custodians, which means, the custodians provide account statements directly to clients at their address of record monthly.

Fee Deductions: Twelve Points Wealth is deemed to have custody of client assets solely because it deducts advisory fees from client accounts. Other than these client-authorized fee deductions, the firm does not maintain or accept custody of client funds or securities.

Item 16: Investment Discretion

Twelve Points Wealth maintains discretionary authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from clients. 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 the firm.

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 agreement containing all applicable limitations to such authority. All discretionary trades made by Twelve Points Wealth will be in accordance with each client's investment objectives and goals.

Item 17: Voting Client Securities

Twelve Points Wealth has adopted and implemented written Proxy Voting Policies and Procedures ("Proxy Voting Procedures"). These procedures have been designed to reasonably ensure that votes are made in your best interest. The Proxy Voting Procedures describe how Twelve Points Wealth Management LLC addresses voting authority, material conflicts of interest, voting decisions, notification to you, books and records requirements, etc. and ensures that proxies are voted in the best interest of you, the client.

Within Twelve Points Wealth's fiduciary obligation to clients, the firm must ensure that any proxies for which it has voting authority are voted solely in the best interests, and for the exclusive benefit, of you, the client. The Proxy Voting Procedures are intended to guide Twelve Points Wealth Management LLC and its personnel in ensuring that proxies are voted in such manner without limiting the firm or its personnel in specific situations to vote in a predetermined manner. These policies are designed to assist Twelve Points Wealth Management LLC in identifying and resolving any conflicts of interest with regard to voting client proxies. A copy of Twelve Points Wealth's Proxy Voting Policies and Procedures may be obtained upon request.

Item 18: Financial Information

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain financial information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

As of the date of this filing, Twelve Points Wealth does not require the pre-payment of more than \$1,200 in fees per client six months or more in advance or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients.

Form ADV Part 2B Brochure Supplement

June 5, 2017



Twelve Points Wealth Management

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Firm CRD#: 171107

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Emanuel Frangiadakis, Principal, Co-Founder, AIF®, CPFA

CRD # 5810573

Year Born: 1989

Education:

- Bryant University, Smithfield, Rhode Island, Bachelor of Science Finance, 2011

Professional Designation:

Accredited Investment Fiduciary Designation (AIF®)

The Accredited Investment Fiduciary Designation (AIF®) is issued by the Center for Fiduciary Studies. In order to attain the designation, the candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. The candidate must also enroll in and complete an AIF® Training Program and then pass a 90 minute, proctored closed book, final certification exam. A minimum score of 75% on the AIF® examination is required to attain the AIF® credential.

A renewal application must be reviewed and updated each year in order to retain the AIF® credential. Candidates must complete a minimum of six hours of continuing education each year, ascribe to a professional code of ethics, maintain current contact information and pay annual dues to keep their certification current.

Certified Plan Fiduciary Advisor (CPFA)

The Certified Plan Fiduciary Advisor designation can be obtained by passing the CPFA examination, which consists of 75 multiple-choice questions. The proctored exam is delivered at Prometric testing centers nationwide. The CPFA coursework covers four key areas: 1. ERISA Fiduciary Management; 2. ERISA Plan Management Part I; 3. ERISA Plan Management Part 2; and 4. Candidates have three hours to complete the exam, and receive immediate notification of their grade. In order to maintain your credential(s), you must earn 20 CE credits every two-year cycle. Two (2) of the 20 CE credits must be on ethics/professionalism topics.

Business Background:

Before joining Twelve Points, Mr. Frangiadakis' professional associations included an assistant financial advisor position with Morgan Stanley Smith Barney. He has also had office experience with Costas Provisions.

Item 3: Disciplinary Information

The investment adviser representative listed above does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Mr. Frangiadakis is a licensed insurance agent offering health insurance, life insurance, and long-term care insurance to select individuals including clients of Twelve Points Wealth as appropriate. Mr. Frangiadakis receives compensation in the form of commissions for this activity.

Mr. Frangiadakis also provide commodities-related services on behalf of Twelve Points Capital LLC (Concord, MA) to select individuals including clients of Twelve Points Wealth as appropriate. Mr. Frangiadakis is the owner and associated person of Twelve Points Capital LLC. Twelve Points Capital LLC is currently registered with the National Futures Association (NFA) as an introducing broker and is under common control with Twelve Points Wealth. Mr. Frangiadakis may receive a commission for commodities-related transactions.

These business activities create conflicts of interest, including the receipt of additional compensation. These conflicts are mitigated by a variety of factors, including the following: (1) fiduciary obligations to act in the best interest of the firm's clients, (2) Mr. Frangiadakis' duty to honor the Code of Ethics, which prohibit him from acting in such a manner as to promote his own interests over those of the client, (3) Twelve Points Wealth's obligation, on an ongoing basis, to review client accounts, and (4) the commitment of Twelve Points Wealth and Mr. Frangiadakis not to place its interests or those of any of its affiliates before its clients' interests when providing investment management services.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Mr. Frangiadakis' business activities. Questions related to Mr. Frangiadakis' business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Kimberly Van Winkle, Chief Compliance Officer

CRD # 3022937

Year Born: 1974

Education:

- Framingham State College, Bachelor of Arts Communication, 1996

Business Background:

Before joining Twelve Points, Ms. Van Winkle's professional associations included Portfolio Associate with Citigroup Global Markets/Morgan Stanley and Senior Registered Client Service Associate with UBS Financial Services. Ms. Van Winkle has served as Twelve Points Director of Client Service since 2014 and assumed the role of Chief Compliance Officer in November 2015.

Item 3: Disciplinary Information

Ms. Van Winkle does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Ms. Van Winkle does not engage in any other reportable business activity and does not receive additional compensation.

Item 6: Supervision

Mr. Emanuel Frangiadakis is responsible for the supervision of Ms. Van Winkle's business activities. Questions related to Ms. Van Winkle's business activities may be directed to Mr. Frangiadakis at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

David Clayman, Principal, Co-Founder, CMT®, AIF®, C(k)P, CPWA®

CRD # 2892042

Year Born: 1974

Professional Designations:

Chartered Market Technician (CMT)-

The Chartered Market Technician (CMT) Program is a certification process in which candidates are required to demonstrate proficiency in a broad range of technical analysis subjects. The CMT program is administered by the Accreditation Committee of the Market Technicians Association (MTA), Inc.

The objectives of the CMT Program are: 1.) To guide candidates in mastering a professional body of knowledge and in developing analytical skills; 2.) To promote and encourage the highest standards of education; and 3.) To grant the right to use the professional designation of Chartered Market Technician (CMT) to those members who successfully complete the Program and agree to abide by the MTA Code of Ethics.

In order to be granted the CMT designation, all candidates must meet the following requirements: 1.) Successful completion of all three (3) levels of the CMT Exam. 2.) Obtained 'Member Status' in the MTA. 3.) Have been gainfully employed in a professional analytical or investment management capacity for a minimum period of three (3) years and must be regularly engaged in this capacity at the time of successfully passing all three (3) levels of the CMT Exam.

Membership status in the MTA is reserved for those whose professional efforts are spent practicing financial technical analysis that is either made available to the investing public or becomes a primary input into an active portfolio management process or for whom technical analysis is a primary basis of their professional investment decision making process. An applicant for Member must have been gainfully employed in a professional analytical or investment management capacity for a minimum period of five (5) years and must be regularly engaged in this capacity at the time of application. The Board may in exceptional circumstances waive the requirement of current employment. The five year period may be waived to three years for applicants who have successfully completed all of the requirements of the Chartered Market Technician (CMT) program.

Accredited Investment Fiduciary Designation (AIF®)

The Accredited Investment Fiduciary Designation (AIF®) is issued by the Center for Fiduciary Studies. In order to attain the designation, the candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. The candidate must also enroll in and complete an AIF®

Training Program and then pass a 90 minute, proctored closed book, final certification exam. A minimum score of 75% on the AIF[®] examination is required to attain the AIF[®] credential.

A renewal application must be reviewed and updated each year in order to retain the AIF[®] credential. Candidates must complete a minimum of six hours of continuing education each year, ascribe to a professional code of ethics, maintain current contact information and pay annual dues to keep their certification current.

Certified 401(k) Professional (C(k)P)

The Certified 401(k) Professional (C(k)P) Program is conferred by The Retirement Advisor University at UCLA Anderson School of Management Executive Education. Candidates must have three years' experience in financial services and meet defined contribution plan and assets under management thresholds. Individuals must complete approximately 142 hours of course work, passing a final exam for each course, in order to obtain the designation and must complete 24 hours of continuing education every two years.

Certified Private Wealth Advisor CPWA[®]

The CPWA designation signifies that an individual has met initial and on-going experience, and ethical, education. Examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following

Designations or licenses: CIMA[®]. CIMC[®]. CFA[®]. CFP[®]. ChFC[®]. or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of experience in financial services or delivering services to high-net-worth clients. CPWA designees have completed a rigorous educational process that includes self-study requirements, an in-class education compo and successful completion of a comprehensive exam on. CPWA designees are required at the University Of Chicago Booth School Of Business to IMCA's Code of Professional Responsibility and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

Business Background:

Before joining Twelve Points, Mr. Clayman's professional associations included Senior Vice-President positions with Citigroup Global Markets Inc. and UBS Financial Services. Most recently Mr. Clayman was as a registered representative and registered advisor with Morgan Stanley.

Item 3: Disciplinary Information

On January 29, 2009, Mr. Clayman and UBS Financial Services Inc. were the subject of a customer complaint. The complaint alleged that Mr. Clayman did not disclose the risks involved in investing in Auction Rate Securities when the client purchased the investments. UBS Financial Services Inc. settled the claim as part of a global settlement in January 2010, returning the claimant's invested capital in the amount of \$600,000.

On March 5, 2009, another client alleged that his financial advisor, Mr. Clayman, assured him that by placing tight stops on his account, the value of the account would not go down. The client claimed damages in excess of \$5,000. The client's claims were denied on 6/18/2009.

Item 4 & 5: Other Business Activity and Additional Compensation

Mr. Clayman is a licensed insurance agent offering health insurance, life insurance, and long-term care insurance to select individuals including clients of Twelve Points Wealth as appropriate. Mr. Clayman receives compensation in the form of commissions for this activity.

Mr. Clayman also provide commodities-related services on behalf of Twelve Points Capital LLC (Concord, MA) to select individuals including clients of Twelve Points Wealth as appropriate. Mr. Clayman is an associated person of Twelve Points Capital LLC. Twelve Points Capital LLC is currently registered with the National Futures Association (NFA) as an introducing broker and is under common control with Twelve Points Wealth. Mr. Clayman may receive a commission for commodities-related transactions.

These business activities create conflicts of interest, including the receipt of additional compensation. These conflicts are mitigated by a variety of factors, including the following: (1) fiduciary obligations to act in the best interest of the firm's clients, (2) Mr. Clayman's duty to honor the Code of Ethics, which prohibit him from acting in such a manner as to promote his own interests over those of the client, (3) Twelve Points Wealth's obligation, on an ongoing basis, to review client accounts, and (4) the commitment of Twelve Points Wealth and Mr. Clayman not to place its interests or those of any of its affiliates before its clients' interests when providing investment management services.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Mr. Clayman's business activities. Questions related to Mr. Clayman's business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Francesca Federico, Principal, Co-Founder, AIF[®], CDFA, CPFA

CRD # 5835145

Year Born: 1988

Education:

- Fairfield University, Fairfield, CT, Bachelor of Science Finance, 2010

Professional Designations:

Accredited Investment Fiduciary Designation (AIF[®])

The Accredited Investment Fiduciary Designation (AIF[®]) is issued by the Center for Fiduciary Studies. In order to attain the designation, the candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. The candidate must also enroll in and complete an AIF[®] Training Program and then pass a 90 minute, proctored closed book, final certification exam. A minimum score of 75% on the AIF[®] examination is required to attain the AIF[®] credential.

A renewal application must be reviewed and updated each year in order to retain the AIF[®] credential. Candidates must complete a minimum of six hours of continuing education each year, ascribe to a professional code of ethics, maintain current contact information and pay annual dues to keep their certification current.

Certified Divorce Financial Analyst (CDFA)

The Certified Divorce Financial Analyst (CDFA) designation is issued by The Institute for Divorce Financial Analysts. In order to attain the designation, the candidate must have three years' experience in the financial services field, accounting or family law and must pass a series of examination modules.

Fifteen divorce-specific hours of continuing education requirements must be completed every two years.

Certified Plan Fiduciary Advisor (CPFA)

The Certified Plan Fiduciary Advisor designation can be obtained by passing the CPFA examination, which consists of 75 multiple-choice questions. The proctored exam is delivered at Prometric testing centers nationwide. The CPFA coursework covers four key areas: 1. ERISA Fiduciary Management; 2. ERISA Plan Management Part I; 3. ERISA Plan Management Part 2; and 4. Candidates have three hours to complete the exam, and receive immediate notification of their grade. In order to maintain your credential(s), you must earn 20 CE credits every two-year cycle. Two (2) of the 20 CE credits must be on ethics/professionalism topics.

Business Background:

Before joining Twelve Points, Ms. Federico's professional associations included a Financial Advisor and FA Trainee with Morgan Stanley Smith Barney and a wealth management internship with The Buckley Group.

Item 3: Disciplinary Information

Ms. Federico does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Ms. Federico is a licensed insurance agent offering health insurance, life insurance, and long-term care insurance to select individuals including clients of Twelve Points Wealth as appropriate. Ms. Federico receives compensation in the form of commissions for this activity. This business activity creates conflicts of interest, including the receipt of additional compensation. These conflicts are mitigated by a variety of factors, including the following: (1) fiduciary obligations to act in the best interest of the firm's clients, (2) Ms. Federico's duty to honor the Code of Ethics, which prohibit her from acting in such a manner as to promote her own interests over those of the client, (3) Twelve Points Wealth's obligation, on an ongoing basis, to review client accounts, and (4) the commitment of Twelve Points Wealth and Ms. Federico not to place its interests or those of any of its affiliates before its clients' interests when providing investment management services.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Ms. Federico's business activities. Questions related to Ms. Federico's business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Jared Bilodeau, Associate Wealth Advisor

CRD # 6530027

Year Born: 1991

Education:

- Bentley University, Bachelor of Science in Finance, 2014
- Bentley University, Master of Science in Financial Planning, 2015

Business Background:

Before joining Twelve Points, Mr. Bilodeau's professional associations included an office assistant position with William A. Bilodeau DMD, internship positions with Twelve Points Wealth Management and Merrill Lynch Wealth Management, and a sales position with Omaha Steaks.

Item 3: Disciplinary Information

Mr. Bilodeau does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Mr. Bilodeau does not engage in any other reportable business activity and does not receive additional compensation.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Mr. Bilodeau's business activities. Questions related to Mr. Bilodeau's business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Christopher A. Cahill, Principal, CFP®

CRD # 4267594

Year Born: 1968

Education:

- Northeastern University, Boston, Massachusetts, BS Finance and Management, 1991
- Massachusetts School of Law, Andover, Massachusetts, J.D., 1995

Professional Designation:

The Certified Financial Planner (CFP®) certification is granted by the Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements. The 10-hour exam is divided into three separate sessions over a 2-day period and tests the candidate's ability to apply financial planning knowledge to client situations. At least 3 years of qualifying full-time work experience or another qualifying professional designation are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

Business Background:

Before joining Twelve Points, Mr. Cahill's professional associations included a director and managerial position with Shepard Kaplan, a financial planning position with Lincoln Financial Advisors/Sagemark Consulting and an attorney position at Bletzer & Bletzer.

Item 3: Disciplinary Information

Mr. Cahill does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Mr. Cahill is a licensed insurance agent offering health insurance, life insurance, and long-term care insurance to select individuals including clients of Twelve Points Wealth as appropriate. Mr. Cahill receives compensation in the form of commissions for this activity.

This business activity creates conflicts of interest, including the receipt of additional compensation. These conflicts are mitigated by a variety of factors, including the following: (1) fiduciary obligations to act in the best interest of the firm's clients, (2) Mr. Cahill's duty to honor the Code of Ethics, which prohibit him from acting in such a manner as to promote his own interests over those of the client, (3) Twelve Points Wealth's obligation, on an ongoing basis, to review client accounts, and (4) the commitment of Twelve Points Wealth and Mr. Cahill not to place its interests or those of any of its affiliates before its clients' interests when providing investment management services.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Mr. Cahill's business activities. Questions related to Mr. Cahill's business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.

Item 2: Educational Background and Business Experience

Individual Full Name, Title or Designation:

Gregory A. Phillips

CRD # 6786050

Year Born: 1994

Education:

- University of Rhode Island, Kingston, Rhode Island, BA Finance, 2016

Business Background:

Before joining Twelve Points, Mr. Phillips' professional associations included an Event Employee at The Mansion at Bald Hill, a Co-Host for WINY Radio, and an Internship at Michael J. Chaffee and Associates (Ameriprise).

Item 3: Disciplinary Information

Mr. Phillips does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

Item 4 & 5: Other Business Activity and Additional Compensation

Mr. Phillips does not engage in any other reportable business activity and does not receive additional compensation.

Item 6: Supervision

Ms. Kimberly Van Winkle is responsible for the supervision of Mr. Phillips' business activities. Questions related to Mr. Phillips' business activities may be directed to Ms. Van Winkle at the phone number listed on the cover of this brochure supplement.