



APW Capital, Inc. – Form CRS

APW Capital, Inc. (“we”, “our”, or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of FINRA and SIPC. Our affiliates, Aurora Private Wealth, Inc. and Comprehensive Capital Management, Inc. are registered with the Securities Exchange Commission (“SEC”) as investment advisers. Brokerage and investment advisory services and fees differ and it is important for retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing. Information in text boxes below are intended to be conversation starters for you to have with us and are required by the instructions to Form CRS.

What investment services and advice can you provide me?

We offer brokerages services, which generally include buying and selling securities for customers and offering recommendations of different securities to customers. Unless you are a client of one of our affiliated investment advisers—Aurora Private Wealth Management, Inc. or Comprehensive Capital Management, Inc., or we agree to do so in writing, we will not monitor your investments. If you have an advisory relationship with an unaffiliated investment adviser, they may agree to monitor your investments, and you will want to discuss that with them. While we may make recommendations to purchase or sell securities to retail investors, the ultimate decision regarding the purchase or sale of investments is the customers. We may recommend exchange-listed securities (e.g., stocks, exchange-traded funds, exchange-traded notes, American Depository Receipts), UITs, fixed income securities (e.g., corporate bonds, municipal bonds, and government bonds), mutual funds and 529 plans, variable annuities, and alternative investments that are registered under the Investment Company Act of 1940. We may provide advice on other securities from time to time. We also do not have any requirements for retail investors to open or maintain an account or establish a relationship with us other than entering into a written agreement with us.

For more detailed information about our business and our clients we generally service, please see www.aurorapw.com/distinctions.php and <https://www.aurorapw.com/fees.php>.

<i>Given my financial situation, should I choose a brokerage service? Why or why not?</i>
<i>How will you choose investments to recommend to me?</i>
<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>

What fees will I pay?

We generally charge transaction-based fees when you buy or sell a security. These charges may either be (i) fixed based on the transaction or the number, (ii) based on a percentage of the transaction, or (iii) a combination of the two. You will pay more transaction fees when there are more trades in your account or when you purchase larger amounts of securities, and we may therefore have an incentive to encourage you to trade often or purchase larger amounts of securities. Customers with accounts introduced by us and held at Pershing, LLC are also subject to securities clearance and settlement fees. We add a markup to these transaction fees to generate revenues. Customers are also subject to certain custody and service fees such as wire transfer fees, ACAT Exit Fees, safekeeping fees, annual custody fees per account, and IRA and other retirement account maintenance and liquidation fees.

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

For more detailed information about our fees and costs, please visit <https://www.aurorapw.com/fees.php>.

<i>Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i>

What are your legal obligations to me when providing recommendations? How else does your



firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means:

- * We and our financial professionals have an incentive to recommend securities that generate fees and commissions for us, and to recommend those types of securities and specific securities that pay higher fees and commissions. No customer is under any obligation to purchase or sell any security that we recommend purchasing or selling.
- * We receive support services from Pershing LLC who acts as our clearing broker-dealer. This presents a conflict of interest, because our receipt of their support make us more inclined to continue using their services.
- * Our financial professionals may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts. We and our financial professionals stand to financially benefit from these recommendations, which presents a conflict of interest.
- * We stand to receive revenue from investments in money market mutual funds in accounts maintained at Pershing, LLC, which presents a conflict of interest. We do not share these payments with any of our financial professionals and they are retained by us. You are under no obligation to purchase money market mutual funds.
- * We stand to receive reimbursements for marketing events held by certain of our financial professionals from mutual fund and ETF sponsors, security issuers, and other broker-dealers, which we then pass along to our financial professionals (assuming the event was approved). This creates a conflict of interest for your financial professional to recommend the security or vendor that provides him or her with the reimbursement.
- * We stand to receive marketing support from a provider of a structured note program. We do not share this revenue with your financial professional.
- * Our affiliates, Aurora Private Wealth, Inc. and Comprehensive Capital Management, Inc., are registered investment advisers. We have an incentive to recommend that you open an advisory relationship with them, in which case, we would stand to receive ongoing asset-based fees. This presents a conflict of interest, because we stand to financially benefit from this recommendation.

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

For more detailed information about our conflicts of interest, please visit www.aurorapw.com/distinctions.php.

How do your financial professionals make money?

Our financial professionals are compensated based on a percentage of the commissions and fees earned on accounts that they service (up to 100%) after expenses. They stand to earn more compensation from selling products with higher commission rates or fee schedules. You should discuss your financial professional's compensation directly with your financial professional.

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

We encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals.

As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional information about our firm is available at <https://www.aurorapw.com/apwcapital.php>. You may contact our Chief Compliance Officer at any time to request a current copy of our *relationship summary*. Our Chief Compliance Officer may be reached by phone at 973-394-0404.

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?