

**Part 2A of Form ADV: Firm Brochure  
Item 1 Cover Page**

**Zelus Wealth Management, LLC**  
**701 Hunter LN**  
**Sayre, OK 73662**  
**CRD No. 311028**  
[www.zeluswealth.com](http://www.zeluswealth.com)

This brochure provides information about the qualifications and business practices of Zelus Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (580) 471-1177 and/or [info@zeluswealth.com](mailto:info@zeluswealth.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about Zelus Wealth Management, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Zelus Wealth Management, LLC’s registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: March 10, 2022

## **Item 2 Material Changes**

Last Annual Update: N/A

### **Summary of Material Changes**

This section will be updated as required in the event any material changes are made to the Zelus Wealth Management, LLC Firm Brochure (the “Brochure”):

- Zelus Wealth Management, LLC has changed its address to 701 Hunter LN, Sayre OK 73662
- Zelus Wealth Management offers advice and management on held away accounts (Page 6-7)

### **Delivery Requirements**

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at (580) 471-1177 or by email at [info@zeluswealth.com](mailto:info@zeluswealth.com).

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## Item 4 Advisory Business

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### FIRM DESCRIPTION

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Zelus Wealth Management, LLC (hereinafter referred to as “Zelus Wealth Management,” “we,” “us,” or “our firm”) is a Oklahoma limited liability company with its principal office located in Edmond, Oklahoma. The sole Managing Member and Chief Compliance Officer of the firm is Robert Colin Feller.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

Zelus Wealth Management is a newly established investment adviser with no assets under management. Clients may request more current information at any time by contacting our firm.

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### ADVISORY PROGRAMS

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Zelus Wealth Management provides investment management services to our clients. In connection with our investment management services, Zelus Wealth Management provides advice with respect to a broad range of asset classes, including equities (common stocks and equivalents), mutual funds, exchange traded funds, fixed income instruments, and alternative investment strategies, and insurance products. Zelus Wealth Management may also utilize, where appropriate, options contracts and futures contracts. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain other investments should we deem it appropriate based on their particular circumstances.

Our advisory services are offered through certain individuals who have registered with Zelus Wealth Management as its investment adviser representatives (“advisors”). Clients should refer to such advisor’s Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

Zelus Wealth Management’s advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although Zelus Wealth Management seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Zelus Wealth Management enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Investment Management Agreement”) or financial planning services (the “Financial Planning Agreement”). The Investment Management Agreement and Financial Planning Agreement set forth the scope of

the services to be provided and the compensation we receive from the client for such services. The Investment Management Agreement and Financial Planning Agreement may be terminated by either party in writing at any time by giving thirty (30) days' signed written notice to the other party.

Our advisors offer the advisory services described below to our clients:

**Investment Management.** Zelus Wealth Management provides ongoing investment management services where client portfolios are managed according to the client's stated investment goals and objectives. Working closely with an advisor, clients will establish realistic and measurable investment goals, and objectives to meet those goals will be defined. An advisor will recommend that clients allocate their investment portfolio among various asset classes, then once the appropriate asset allocation has been determined, the portfolio will be monitored and rebalanced on an ongoing basis as changes in market conditions and client circumstances occur. As part of these investment management services, we have an ongoing responsibility to select and make recommendations to our clients as to specific securities or other investments that may be purchased or sold for a client's portfolio.

Zelus Wealth Management exercises discretionary authority over client investments where we manage the client's account(s) without client consultation after the initial establishment of the client's investment objectives and appropriate asset allocation. Zelus Wealth Management receives discretionary authority from our clients through our Investment Management Agreement at the outset of our advisory relationship. We do not manage accounts on a non-discretionary basis.

Investors considering rolling over assets from a qualified employer-sponsored retirement plan ("Employer Plan") to an Individual Retirement Account ("IRA") should review and consider the advantages and disadvantages of an IRA rollover from their Employer Plan. A plan participant leaving an employer typically has four options (and may engage in a combination of these options): (1) Leave the money in the former employer's plan, if permitted; (2) Rollover the assets to a new employer's plan (if available and rollovers are permitted); (3) Rollover Employer Plan assets to an IRA; or, (4) Cash out the Employer Plan assets and pay the required taxes on the distribution. At a minimum, Investors should consider fees and expenses, investment options, services, penalty-free withdrawals, protection from creditors and legal judgments, required minimum distributions, and employer stock. Zelus Wealth Management encourages you to discuss your options and review the above listed considerations with an accountant, third-party administrator, investment advisor to your Employer Plan (if available), or legal counsel, to the extent you consider necessary.

By recommending that you rollover your Employer Plan assets to an IRA, Zelus Wealth Management may earn asset-based fees as a result. In contrast, leaving assets in your Employer Plan or rolling the assets to a plan sponsored by your new employer likely results in little or no compensation to Zelus Wealth Management. Zelus Wealth Management has an economic incentive to encourage investors to rollover Employer Plan assets into an IRA managed by Zelus Wealth Management. Investors may face increased fees when they move retirement assets from an Employer Plan to a rollover IRA account.

**Financial Planning and Consulting.** Zelus Wealth Management provides financial planning and consulting services where an advisor will work with clients to review their current financial position, stated goals and objectives and will make recommendations on how clients can manage their financial resources based on an analysis of their individual needs. Recommendations may be in the form of a written financial plan or a verbal consultation based on the type of engagement. The client is under no obligation to act upon the advisor's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to affect their transactions through our firm.

**Financial Planning Services.** Zelus Wealth Management provides financial planning services where the advisor will work with clients to review their current financial position, anticipated future financial positions, stated goals and objectives for spending and saving. The advisor will develop a written financial plan based on the client's needs, organizing their finances and recommending certain steps to reach the client's stated goals for current and future spending and saving. Upon completion of the financial plan development the advisor will present a written copy of the plan and answer any questions the client may have. The client is under no obligation to act upon their advisor's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to effect their transaction through our firm.

**Financial Consulting Services.** Zelus Wealth Management provides ongoing financial consulting services where an advisor will work with clients to update their financial plan on a continuous basis to reflect changes in client circumstances, goals and financial behaviors. Clients will engage Zelus Wealth Management to advise on the financial merits of a proposed transaction, taking clients financial goals, risk management, tax status, and future earnings into account. Quarterly meetings with clients will identify any such changes, and clients will work with an advisor to update the financial plan accordingly with revisions to any of the following: net worth, cash flow, debt management, college savings, credit scores, estate planning, financial goals, insurance, investments, mortgage analysis, real estate ownership analysis, retirement planning, risk management, and tax strategies.

Zelus Wealth Management provides financial consulting services as a complementary offering to investment clients with at least \$100,000 in assets under management. The consulting services offered as part of Zelus Wealth Management's investment management services, at no additional charge, include investment implementation and ongoing investment supervision, monitoring, and reporting services. The client is under no obligation to act upon their advisor's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to effect their transactions through our firm.

**Held Away Accounts:**

We provide an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HAS's and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary

All clients engaging in Investment Management Services must either engage in Comprehensive Financial Planning or meet a \$150,000 minimum of assets under management. This fee will be assessed and billed quarterly. Specifically, the exact amount charged is determined by the daily average over the course of the quarter. The current exception for this is directly-managed held-away accounts, which are determined by the account value at the end of the quarter. In either case, if the Adviser only manages your assets for part of a quarter, the charge will be prorated. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the daily average of the account value or the account value as of the last day of the previous quarter (per the paragraph above), resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 1% with the annual fee being \$20,000 (a quarterly fee of \$5,000). Investment management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly-managed held-away accounts, such as 401(k)s. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

**Wrap Fee Programs.** Zelus Wealth Management does not participate in any wrap fee programs.

**Important Note:** It is the client’s responsibility to ensure that Zelus Wealth Management is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

## Item 5 Fees and Compensation

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### ADVISORY FEES

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The following information describes how Zelus Wealth Management is compensated for the investment advisory and financial planning services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Investment Management Agreement and/or Financial Planning Agreement with each client. Zelus Wealth Management reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. Zelus Wealth Management has the discretion to waive all or a portion of our fees.

**Investment Management Fees.** In consideration for providing investment management services and pursuant to the Investment Management Agreement, Zelus Wealth Management charges an annualized asset-based fee based on the client’s assets under management (“AUM”) as valued by the qualified custodian. Investment Management fees range from 1.0% to 1.5% based on the following schedule:

Fee Schedule	
Assets Under Management	Annual Fee %

Less than \$500,000	1.5
\$,500,001 - \$750,000	1.25
\$750,001- \$1,00,000	1.15
\$1,000,001 and up	1.00

Zelus Wealth Management generally bills our fees on a quarterly basis in advance. Clients may authorize the deduction of advisory fees from their managed accounts by the qualified custodian, Interactive Brokers. Zelus Wealth Management does not withdraw fees directly from client's accounts. All fees will be supported by an invoice to the client itemizing the fee.

Any advisory fees deducted from the client's account are reflected on the client's periodic activity statements as well as the client's account management window when they log in to their account. The periodic activity statement also specifies the calculation method. Moreover, our firm will instruct Interactive Brokers to send each client an invoice each time a fee is charged. This invoice reflects the fee charged, the fee calculation methodology, and the period covered by the fee. Please refer to Item 15 of this Brochure for more information.

**Financial Planning and Consulting Fees.** Zelus Wealth Management provides financial consulting services as a complementary offering to investment clients with at least \$100,000 in assets under management. All other clients will be charged a fixed fee of \$1000 for financial planning and on-going financial consulting services.

**Financial Planning Fees.** Our Financial Planning Fee is invoiced to the Client upon completion and presentation of the Client's financial plan and due to Advisor within thirty (30) days of the invoice date. Financial planning services will be considered complete at the presentation of the final plan, at which point a copy of the plan will also be provided to the client.

**Financial Consulting Fees.** Our Financial Consulting Fee is invoiced to the Client on a monthly basis in arrears and due to Advisor, within thirty (30) days of the invoice date. Financial consulting services will be considered to be complete upon a final meeting to establish the client's independent forward action plan and will take place at the client's request to end the consulting relationship, which is at the discretion of the client.

**Additional Fees and Expenses.** Clients will incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to Item 12 "Brokerage Practices" of this Brochure.

The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund's prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others.



**Termination.** The Investment Management Agreement with our Clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the client's investment adviser, Zelus Wealth Management will not take any further action with respect to the client's account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

**Refunds.** Upon receipt of a proper notice of termination from the client, as described in the Investment Management Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination. Any prepaid unearned fees will be promptly refunded based on the number of days remaining in the quarter after the termination date.

**Brokerage Commissions.** Zelus Wealth Management does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

**ERISA Accounts.** Zelus Wealth Management is deemed to be a fiduciary to any advisory clients that have individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, our firm may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset our firm's advisory fees.

Any material conflicts of interest between clients and Zelus Wealth Management or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Zelus Wealth Management will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

## Item 6 Performance-Based Fees

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### PERFORMANCE BASED FEES

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Zelus Wealth Management does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts.

## Item 7 Types of Clients

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### TYPES OF CLIENTS

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Zelus Wealth Management offers investment advisory services on a discretionary basis to a diversified group of clients including individuals, high net worth individuals, trusts, estates, charitable/non-profit organizations, corporations, and other business entities). Client relationships may vary in scope and length of service.

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## **ACCOUNT REQUIREMENTS**

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Zelus Wealth Management does not require a minimum account balance for investment management services.

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

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### **METHODS OF ANALYSIS**

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The securities analysis methods employed by Zelus Wealth Management may include fundamental analysis, quantitative analysis and qualitative analysis. Our main sources of information include financial publications, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the SEC, company press release and online securities information resources, such as, but not limited to, Morningstar.com.

#### **Fundamental Analysis**

For public securities, we attempt to assess the value of a security by evaluating economic and financial factors specific to the particular security as well as conditions in the relevant sector and the overall economy. Fundamental analysis attempts to incorporate all of the relevant security-specific attributes and the many macro-driven factors that may affect the security in order to arrive at a solid assessment of the current value of a security.

Fundamental analysis does not necessarily attempt to anticipate market movements. Since the prices of securities may change in conjunction with overall market movements, securities identified by fundamental analysis as having good prospects may decline in value. Even if this occurs, however, our fundamental analysis may enable us to select securities that will perform better on a relative basis, regardless of the overall market's direction.

#### **Quantitative Analysis**

For certain public securities, we use mathematical models to obtain an objective measure of the quality of a company's business model and compare the results of that assessment to the market's perception of that company using valuation and price-related factors. A risk in using quantitative analysis is that the models may be more backward looking in nature and may be based on assumptions that prove to be incorrect or that the quantitative model may not capture all relevant or current information necessary to determine a company's value.

#### **Qualitative Analysis**

For certain public securities, we use information that is not numerical to understand the business and its potential to grow in the future. A company's business model and competitive advantage are vital components of qualitative analysis, along with news articles, interviews with management,

third-party research reports, etc. Qualitative analysis provides an opportunity to be forward-looking, and when combined with quantitative analysis the research provides an understanding of where a company has been and where it might go in the future.

Our methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

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## **INVESTMENT STRATEGIES**

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Zelus Wealth Management's Investment Strategy will be to have a diversified approach to asset management. We will employ multiple methods for achieving the goals of our clients, with portfolio analysis being a core component of our service. There are multiple methods we will employ based on a client's risk tolerance, age, income, and other circumstantial factors. We believe that each case is unique, and that a client should receive specialised advice for obtaining their objectives.

At Zelus we will employ Value Investing, Growth Investing, Tax Efficient Investing, Passive and Active Strategies, and Dividend based strategies, all depending upon a client's objectives, circumstances, and risk tolerance. We believe that asset allocation is the most vital tool to helping client's achieve their financial goal, and for this reason, we plan to use many forms of analysis to assess the correct investment strategy for a client to obtain their objectives.

Some of the methods of analysis that will be used at Zelus to construct portfolios as well as assist in the asset allocation are, but are not limited to: Fundamental Analysis, Bottom Up Analysis, and Top Down Analysis. We believe that every individual situation is different, and that no two client's are the same. Due to this, we will manage each client's relationship and portfolios to meet the objectives laid out by the client, employing the method that we feel is the best to help obtain the objective, based on the factors unique to each individual client.

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## **RISK OF LOSS**

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Any investment carries a certain degree of risk, including a possible loss of principal that clients should be prepared to bear. The value of securities used in all of our strategies may go up or down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk. The investment risks described below may not be all-inclusive but should be considered carefully:

**ETF Investing:** ETFs are subject to risks relating to market trading that include the potential lack of an active market for ETF shares and disruptions in the creation and redemption process. Although ETF shares are listed on a national securities exchange, it is possible that an active trading market in the shares of a particular ETF may not develop or be maintained, particularly during times of severe market disruption. If ETF shares need to be sold when trading markets are not properly functioning, the ETF shares may be sold at a significant discount to their Net Asset Value (“NAV”). An ETF also may be subject to stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. In addition, if an ETF’s underlying or target index becomes focused in stocks of a particular market sector, the ETF would have proportionately higher exposure to the risks of that sector.

**Equities risk:** Equity securities can decline in value over short or extended periods as a result of changes in a company’s financial condition and in overall market, economic and political conditions.

**Market Risk:** Security prices may decrease due in response to direct and indirect events and market conditions, usually caused by factors independent of the specific attributes of the investment security.

**Inflation Risk:** Rising inflation reduces the purchasing power of the underlying currency, which is the dollar for U.S. based investments. This also applies to foreign investments, which may be denominated in other currencies.

**Liquidity Risk:** Liquidity is the ability to convert an investment into cash. Investment assets are usually more liquid when established markets exist to trade those securities. For instance, U.S. Treasury bills and most equity securities have highly developed markets, while tangible property, such as real estate and precious stones, are less liquid. In case of extreme market activity, we may be unable to liquidate investments in thinly traded and relatively illiquid securities promptly if necessary. Also, sales of thinly traded securities could depress the market value of those securities and reduce the investments’ profitability or increase its losses.

**Reinvestment Risk:** This is the risk that future gains may be reinvested at less favorable (lower) rates of return than currently available.

**Interest-Rate Risk:** Changes in interest rates may result in fluctuations in the prices of other investment vehicles. For example, when interest rates rise, fixed income security prices fall.

**Financial Risk:** Excessive use of credit (borrowing) to finance a business’ operations increases the risk of profitability, because the company must cover its debt obligations in good and bad years.

**Corporate Securities:** Equity and debt securities (stocks and bonds) represent partial ownership interests in companies and partial claims on their assets, respectively. The value of these interests and claims is theoretically dependent upon the performance of the underlying business and the cash flows generated by its operations. However, securities prices may fluctuate independently of

these factors due to market factors or for no reason at all. Prices may not change as expected even when the prospects of the business have been correctly assessed.

**Risks Specific to Options Trading:** Trading options is highly speculative in nature and involves a high degree of risk. Options may involve certain costs and risks such as liquidity, interest rate, market, and the risk that a position could not be closed when most favorable. Option contracts are traded for a specified period of time and have no value after expiration. When trading options, there is a risk that the account may lose the total amount of the premium paid (when long options) or more than the total amount of premium received (when short options). Trading halts in the underlying security or other trading conditions (for example, volatility, liquidity, systems failures) may cause the trading market for an option (or all options) to be unavailable, in which case the holder or writer of an option would not be able to engage in a closing transaction and an option writer would remain obligated until expiration or assignment. Even if the market is available, there may be situations when options prices will not maintain their customary or anticipated relationships to the prices of the underlying interests and related interests. Disruptions in the markets for the underlying interests could also result in losses for options investors. This is not intended to be an exhaustive presentation of all risks associated with trading options and clients should review options risk disclosures provided by the broker-dealer used for client trades.

**Omission of Risks:** This Brochure does not provide a comprehensive list of every possible source of risk. Every potential outcome of an investment cannot be predicted, and it cannot disclose every potential risk factor for every investment to clients. The value of securities that the Firm invests in may go up or down in response to factors not within our firm's control, including but not limited to the status of an individual company underlying a security, or the general economic climate. Clients may suffer losses for any reason or no discernible reason.

**Business Risks:** The companies identified for investment face a wide variety of operational risks, including competitive threats, regulatory changes, execution challenges, and responses to external changes. For businesses listed on US exchanges, the Securities and Exchange Commission requires companies to disclose the most significant risk factors that could impact the business. However, these disclosures could be incomplete or inaccurate. An assessment of the relevant risk factors for any business could be incomplete or inaccurate. Both unforeseen and known risk factors may transpire, resulting in a deterioration of corporate performance.

**Interim Underperformance:** The long-term and concentrated nature of a strategy means that even if the strategy is "working properly" and the analysis is correct and leads to profitable realized outcomes, clients may experience multi-year periods of significant underperformance relative to market indexes and other investment strategies. This interim underperformance poses a significant risk of permanent capital loss for clients with short time horizons or who require withdrawals from their account.

**Systemic Risk:** Our firm relies on the stability of the overall financial system to implement its investment strategy. The security of client assets depends on the solvency of a third-party custodian and brokerage firm, upon which the Firm also relies for prime brokerage and trading services. In the event of a disruption to the custodian's business or the overall functioning of securities markets,

the Firm may be unable to implement its investment strategy and clients may experience a significant or complete loss of their capital.

**Strategy Risk:** The Firm cannot guarantee that its strategy will be implemented at all times, or in full. The Firm has full discretion and a broad mandate, and it may make investments not in keeping with the general description provided in this Brochure. There can be no guarantee that suitable investment opportunities will be available at all times.

**Management Risk:** The Firm is dependent on the services of its Managing Member. If he were incapacitated or otherwise unable to continue providing services, the Firm would not be able to continue to implement its strategy and clients could experience a significant or total loss of capital.

**Frequent Trading:** Although many of the Firm's investments are long-term in nature, any capital gains due to positions held for less than one year may be taxable at a higher rate. Frequent trading could result in lower returns due to these costs.

**Public Health Crisis Risks:** A public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of Coronavirus (or COVID-19) in China, the United States, Europe and other countries, could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of Coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as the Coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies.

*Investors should be aware their investment is not guaranteed and should understand that there is a risk of loss of value in their investment. Investors should be prepared to bear those losses.*

## Item 9 Disciplinary Information

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### REQUIRED DISCLOSURES

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Our firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management or the services we provide to our clients.

## Item 10 Other Financial Industry Activities and Affiliations

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### OUTSIDE BUSINESS ACTIVITIES

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Neither Zelus Wealth Management nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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#### **AFFILIATED ENTITIES**

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Zelus Wealth Management does not have any business relationships with other entities that create a material conflict of interest for our clients..

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#### **OTHER INVESTMENT ADVISERS**

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Zelus Wealth Management Management does not recommend or select other investment advisers for clients and as such does not receive compensation directly or indirectly from those advisers that creates a material conflict of interest. Zelus Wealth Management does not have any business relationships with other investment advisers that create a material conflict of interest for our clients.

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

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#### **CODE OF ETHICS**

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Zelus Wealth Management has adopted a Code of Ethics (the “Code”) that sets forth a standard of business conduct for our firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our firm and our associated persons to espouse in the interest of our clients and investor protection. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees of Zelus Wealth Management are required to handle their personal securities transactions in such a manner as to avoid any actual or potential conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code.

Clients and prospective clients may request a full copy of our firm’s Code of Ethics by contacting our firm in writing at [info@zeluswealth.com](mailto:info@zeluswealth.com) or calling our firm at (580) 471-1177.

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#### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

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Zelus Wealth Management and/or our advisors may invest in the same securities that are recommended to and/or purchased for our clients. Conflicts of interest may arise when Zelus

Wealth Management has the ability to trade the same securities that are recommended to and/or purchased for our clients ahead of executing clients' orders, in favor of Zelus Wealth Management. That is because Zelus Wealth Management possesses proprietary information as to the positions and volumes of securities in clients' accounts. Zelus Wealth Management and/or our advisors do not recommend securities to our clients in which Zelus Wealth Management and/or our advisors has a material financial interest. Zelus Wealth Management and/or our advisors may invest in securities at or about the same time as our clients.

Zelus Wealth Management addresses these conflicts in a number of ways, including disclosure of conflicts in this Brochure. In addition, Zelus Wealth Management has adopted a compliance manual which establishes a number of restrictions, procedures and disclosures designed to address potential conflicts of interest and to assure that the personal securities transactions, activities and interests of Zelus Wealth Management and/or our advisors will not interfere with our ability to make investment decisions in the best interest of our clients.

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## **PERSONAL TRADING**

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Zelus Wealth Management maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to reasonably prevent conflicts of interest between our firm and our clients.

## **Item 12 Brokerage Practices**

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### **SELECTION OF BROKER-DEALERS**

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Securities transactions are generally executed through Interactive Brokers, LLC. ("Interactive Brokers"), member FINRA/SIPC/NYSE. Interactive Brokers maintains custody of our clients' assets and effects securities transactions for our investment management clients' accounts. Zelus Wealth Management is independently owned and operated, and is not affiliated with or a related person of Interactive Brokers.

Zelus Wealth Management considers a number of factors prior to recommending a particular broker-dealer to our clients, including but not limited to, their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Interactive Brokers are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

**Research and Other Soft Dollar Benefits.** Zelus Wealth Management does not participate in soft dollar arrangements with Interactive Brokers. Zelus Wealth Management does not participate in



any commission-sharing arrangements or receive soft dollar credits. While the benefits we receive from Interactive Brokers does not depend on the amount of brokerage transactions directed to Interactive Brokers, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our firm recommends that clients maintain their assets at Interactive Brokers. These recommendations may be based in part on the benefits we receive from Interactive Brokers, such as the availability of the above-mentioned products and services, and not solely on our clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our firm routinely compares order execution disclosure information at Interactive Brokers to other broker-dealers to ensure that Interactive Brokers remains competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Interactive Brokers may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers.

**Brokerage for Client Referrals.** Zelus Wealth Management does not consider broker-dealer or third-party referrals in selecting or recommending broker-dealers to our clients as this would create a conflict of interest.

**Directed Brokerage.** While Zelus Wealth Management generally recommends that clients direct transactions through certain broker-dealers, we do not have discretionary authority to determine the broker-dealer to be used for the purchase or sale of securities for client accounts or the commission rates paid to a broker-dealer for client securities transactions.

In rare cases, Zelus Wealth Management may utilize other broker-dealers when requested by the client. Clients of Zelus Wealth Management must be aware that if they direct us to use a particular broker-dealer that it may limit our ability to achieve best execution or limit their participation in block trading. As a result, clients may pay higher commissions, have higher transaction costs, or receive less favorable prices. In situations where the client directs us to effect their transactions through a particular broker-dealer, we require such directions to be in writing.

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## **TRADE AGGREGATION**

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Investment decisions deemed appropriate for one client may also be deemed appropriate for other clients so that the same security may be purchased or sold at or about the same time for more than one client. When this is the case our firm may, but is not obligated to, aggregate similar trades for multiple clients and execute the trade as a single block.

When transactions are so aggregated, the securities purchased or sold will be allocated in a fair and equitable manner. Our trade allocation procedures seek to allocate investment opportunities among our clients in the fairest possible way taking into account their best interests. These procedures ensure that allocations do not involve a practice of favoring or discriminating against

any client or group of clients. Transactions are usually aggregated to seek a more advantageous net price and/or to obtain better execution for all clients. Nevertheless, there is no assurance that the aggregation of transactions will benefit all clients equally, and in some instances combined orders could adversely affect the price or volume of a security. Also, it is possible that we may not aggregate trades in circumstances where it would be beneficial to do so.

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## **TRADE ERRORS**

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From time to time, our firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. If there is a cost associated with this correction, such cost is borne by Zelus Wealth Management and not the client. Note that we do not credit accounts for market losses unrelated to our error.

## **Item 13 Review of Accounts**

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### **ACCOUNT REVIEWS**

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Mr. Robert Colin Feller, Managing Member and Chief Compliance Officer of Zelus Wealth Management conducts account reviews on at least a weekly basis for investment management clients. The frequency of the review depends upon a variety of factors such as: the client's risk profile, activity in the account, economic and market conditions, and the client's preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Formal client review meetings are generally conducted on a quarterly basis. During these reviews, any changes in the client's investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

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### **ACCOUNT REPORTS**

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Those clients to whom Zelus Wealth Management provides investment management services receive at least quarterly reports from our firm summarizing their account(s) and investment results. Reports may be furnished in writing or electronically as requested by the client. Clients are urged to compare the account statements they receive from their custodian to any written reports received from our firm.

Clients have direct and continuous access to their account information and related documents via the password-protected website of the qualified custodian with which their accounts are held.

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

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### **CLIENT REFERRALS**

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Zelus Wealth Management does not compensate third-parties (or “solicitors”) to promote the investment advisory services offered by our firm, because the solicitor would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

It is our firm’s policy not to compensate clients for referring potential clients to our firm, because the client would be considered a solicitor and would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them..

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### **OTHER COMPENSATION**

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Zelus Wealth Management does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services.

## **Item 15 Custody**

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### **CUSTODY OF CLIENT FUNDS AND SECURITIES**

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Interactive Brokers is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client’s name. Zelus Wealth Management personnel may assist the client in preparing paperwork to open a new brokerage account at Interactive Brokers, but only the client is permitted to authorize, by their signature, the opening of the account. Interactive Brokers sends an account-opening letter to each client at their physical mailing address after the account is approved.

Clients can access daily, monthly and annual account statements as well as daily trade confirmations through a password protected portion of Interactive Brokers’ website, [www.interactivebrokers.com](http://www.interactivebrokers.com). Clients should also expect to receive quarterly account summaries from the qualified custodian by first-class mail. Clients should carefully review the account statements and summaries received from the qualified custodian(s) and compare such official custodial statements to any account reports provided by Zelus Wealth Management. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients can also access information concerning their account(s) and access (and generally change) the settings for their brokerage account online on the Interactive Brokers website at [www.interactivebrokers.com](http://www.interactivebrokers.com).

## **Item 16 Investment Discretion**

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### **DISCRETIONARY AUTHORITY**

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Zelus Wealth Management manages client securities portfolios on a discretionary basis and as such has discretionary authority to determine the securities to be bought or sold for a client's account and amount of securities to be bought or sold for a client's account. Zelus Wealth Management is granted limited discretionary authority in writing by the client at the outset of the advisory relationship. This limited discretionary authorization gives Zelus Wealth Management the authority to manage the client's investment assets at our firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Investment Management Agreement from the client.

Zelus Wealth Management does not have discretionary authority to determine what broker-dealer to use or the amount of commissions that are charged by the broker-dealer or custodian.

## **Item 17 Voting Client Securities**

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### **AUTHORITY TO VOTE CLIENT PROXIES**

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Zelus Wealth Management does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios. The qualified custodian(s) holding clients' assets will send all such proxy documents it receives to the client so that the client may take whatever action the client deems appropriate. Zelus Wealth Management does not offer clients any consulting assistance regarding proxy issues.

Clients will receive their proxies or other solicitation directly from their custodian or a transfer agent. Clients may not contact us with questions about a particular solicitation.

## **Item 18 Financial Information**

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### **REQUIRED DISCLOSURES**

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Zelus Wealth Management has discretionary authority when providing investment management services if agreed upon in writing with the client. Zelus Wealth Management does not require clients to prepay more than \$500 in fees six months or more in advance.

Registered investment advisers are required to provide you with certain financial information or disclosures about our financial condition. We are not aware of any financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

## Item 19 Requirements for State-Registered Advisers

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### EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

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**Name:** Robert Colin Feller

**Year of Birth:** 1995

**Experience:** Managing Member  
Zelus Wealth Management, LLC  
Edmond, OK  
August 2020 – Present

Registered Representative  
HD Vest Investment Services  
Oklahoma City, OK  
August 2018 – April 2020

Finance Director  
Doug Gray Auto Group  
Sayre, OK  
January 2015 – August 2018

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### OUTSIDE BUSINESS ACTIVITIES

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Neither Zelus Wealth Management nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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### PERFORMANCE-BASED FEES

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Zelus Wealth Management does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts.

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### LEGAL OR DISCIPLINARY EVENTS

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Neither Zelus Wealth Management nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

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### ISSUERS OF SECURITIES

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Neither Zelus Wealth Management nor our management persons have any relationships or arrangements with any issuers of securities.

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**BUSINESS CONTINUITY PLAN**

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Zelus Wealth Management maintains a written Business Continuity Plan. Clients may request a copy by writing directly to our firm at [info@zeluswealth.com](mailto:info@zeluswealth.com).

**Form ADV Part 2B: Brochure Supplement  
Item 1 Cover Page**

**Colin Feller  
CRD No. 7004255**

*for*

**Zelus Wealth Management, LLC  
15712 N. Pennsylvania Avenue, Cube 2  
Edmond, OK 73013  
[www.zeluswealth.com](http://www.zeluswealth.com)**

This brochure supplement provides information about our supervised persons that supplements the Zelus Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive Zelus Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Effective Date: March 10, 2022

**SUPERVISED PERSONS:** Robert Colin Feller

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**ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

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**Name:** Robert Colin Feller

**Year of Birth:** 1995

**Experience:** Managing Member  
Zelus Wealth Management, LLC  
Edmond, OK  
August 2020 – Present

Registered Representative  
HD Vest Investment Services  
Oklahoma City, OK  
August 2018 – April 2020

Finance Director  
Doug Gray Auto Group  
Sayre, OK  
January 2015 – August 2018

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**ITEM 3 DISCIPLINARY INFORMATION**

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Robert Colin Feller has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of the integrity of our management.

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**ITEM 4 OUTSIDE BUSINESS ACTIVITIES**

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Neither Zelus Wealth Management nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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**ITEM 5 ADDITIONAL COMPENSATION**

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Other than the salary, annual bonuses, regular bonuses, or commissions from his role as a investment adviser representative, Mr. Feller does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services.

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**ITEM 6 SUPERVISION**

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Mr. Feller is the sole principal and Chief Compliance Officer ("CCO") of our firm and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics. The CCO may be contacted at (580) 471-1177 or by email at [info@zeluswealth.com](mailto:info@zeluswealth.com).



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**ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

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Mr. Feller has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.