



ASSET PRESERVATION ADVISORS, LLC

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This Brochure provides information about the qualifications and business practices of Asset Preservation Advisors, LLC ("APA"). If you have any questions about the contents of this Brochure, please contact us at (404) 261-1333. 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.

Asset Preservation Advisors, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about Asset Preservation Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure, dated March 26, 2025, replaces our most recent other-than-annual amendment dated March 27,2024.

The following information reflects only material updates made since the last annual amendment, dated March 27,2024:

- **Item 4 – Advisory Business:** (i) removed language regarding the private funds and (ii) added language regarding the mutual fund.
- **Item 5 – Fees and Compensation:** (i) updated Separate Account Fee Schedules, (ii) added language regarding the mutual fund, (iii) removed language regarding the private funds, and (iv) updated language regarding the Advance Payment of Fees. **Item 7 – Types of Clients:** (i) removed language regarding the private funds and (ii) added language regarding the mutual fund.
- **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss:** (i) added language regarding the mutual fund and (ii) removed language regarding the private funds.
- **Item 10 – Other Financial Industry Activities and Affiliations:** (i) added language regarding iMGP APA Enhanced Income Municipal Fund and (ii) removed language regarding Fixed Income Advisors, LLC.
- **Item 11 – Code of Ethics:** removed language regarding Fixed Income Advisors, LLC.
- **Item 13 – Review of Accounts:** (i) updated language regarding Frequency and Nature of Review and (ii) removed language regarding the private funds.
- **Item 15 – Custody:** updated language regarding the use of custody.
- **Item 16 – Investment Discretion:** removed language regarding the private funds.

Currently, our Brochure may be requested by contacting Tara Hart at (404) 261-1333 or thart@apabonds.com. Our Brochure is also available on our web site www.assetpreservationadvisors.com, at no charge.

Additional information about Asset Preservation Advisors, LLC is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Asset Preservation Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of Asset Preservation Advisors, LLC.