

Item 1 – Cover Page

NDURE Global LLC
Part 2A of Form ADV
Firm Brochure

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As of: March 5, 2024

This Brochure (the “Brochure”) provides information about the qualifications and business practices of NDURE Global LLC (“NDURE” or “the Firm”). If you have any questions about the contents of this Brochure, please contact us at compliance@ndureglobal.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about NDURE Global LLC is also available on the SEC’s website at www.adviserinfo.sec.gov. You may also request a copy of our Brochure by contacting us at +1 (917) 536-7703 or compliance@ndureglobal.com.

NDURE Global LLC is a registered investment adviser. Registration of an investment adviser does not imply that NDURE or any of our principals or employees possesses a particular level of skill or training.

Item 2 – Material Changes

N/A

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Item 4 – Advisory Business

NDURE is organized as a New York limited liability company under the laws of the State of New York and is a registered Investment Adviser with the SEC. NDURE has been in business since July 26, 2023 and has been registered with the SEC since July 30, 2023. NDURE is wholly owned by Pedro de Oliveira Fiuza.

NDURE is an independent multi-family office. Its overall business model is to provide investment advisory services to high-net-worth individuals, families, estates, trusts, endowments, foundations, charitable organizations, corporations, or other qualified entities (“Clients”). The Firm works with Clients to help them define appropriate investment objectives and to design and implement an investment process that seeks to achieve those objectives.

NDURE’s investment advisory services include, but are not limited to, asset allocation analysis, instrument and security selection, performance reporting, and portfolio monitoring. NDURE provides advisory services to Clients on a non-discretionary or discretionary basis. With respect to non-discretionary Clients, if the Client approves NDURE’s trade recommendation, the Firm can arrange or effect the approved transaction at the request and on behalf of the Client. With respect to discretionary Clients, the Firm arranges or effects transactions on behalf of the Client (please refer to the section on Investment Discretion for additional information on discretionary Clients).

Clients select the financial institutions that custody their assets. NDURE can recommend a particular custodian to our Clients, at their request, but the Firm does not receive any compensation from the custodians for such recommendations (please refer to the section on Brokerage Practices for additional information). NDURE assists Clients in establishing investment objectives, return expectations, risk tolerance, measuring time horizons, liquidity needs, and other Client-specific requirements, which are set forth in the Client’s Investment Policy Statement. The Investment Policy Statement also includes specific portfolio management parameters and associated restrictions by instrument type, asset class, sector, and geography, as applicable.

Based on the Investment Policy Statement, NDURE offers investment advisory services regarding the following instruments and, on occasion, others not included below:

- Fixed income, including, but not limited to, investment grade and high yield corporate bonds
- Municipal securities
- Exchange traded funds
- Equity securities: exchange listed, over-the-counter, and foreign securities
- Private equity funds and direct private equity
- Hedge funds and other alternative investments
- Certificates of deposit
- Managed accounts
- Mutual funds
- Options and other derivative products

From time to time, NDURE offers non-advisory services to its Clients including, but not limited to, reporting services and the coordination of the following: legal and strategic business planning, wealth transfer planning, estate planning, research on trustee placement, and select administrative services. However, NDURE does not provide legal or tax advice.

Clients may impose reasonable restrictions on investing in certain securities or types of securities for their account(s) if NDURE determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the Firm's account management efforts.

As of December 30, 2024, NDUREs' Regulatory Assets Under Management ("RAUM") totaled \$183,152,601.

Our AUM consisted of \$63,681,459 of discretionary managed assets and \$119,471,142 of non discretionary managed assets.

Item 5 – Fees and Compensation

NDURE charges Clients an Advisory Fee for services provided. The Advisory Fee is established and defined in the Investment Advisory Agreement between NDURE and the Client (the “Advisory Agreement”). Generally, the Advisory Fee is expressed as a percentage of Assets Under Management (“AUM”), and typically ranges from 0.40% to 0.60% of total AUM, with a minimum annual Advisory Fee.

NDURE’ fee schedule is generally as follows:

<u>Annual Fee (tiered)</u>	<u>Assets Under Management</u>
0.60%:	For AUM up to \$50 million
0.55%:	For additional AUM from \$50 million up to \$100 million
0.50%:	For additional AUM from \$100 million up to \$200 million
0.45%:	For additional AUM from \$200 million up to \$300 million
0.40%:	For additional AUM from \$300 million up to \$400 million
0.35%:	For additional AUM from \$400 million up to \$500 million
0.30%:	For additional AUM above \$500 million

There is typically a minimum annual Advisory Fee of \$100,000. In some instances, Advisory Fees are negotiable based upon the types of assets included in a Client’s portfolio, the complexity and size of the portfolio, the services to be provided, and other factors including the nature of the Client’s objectives as articulated in the Investment Policy Statement.

Generally, Advisory Fees are calculated and billed on a quarterly basis, payable in arrears. Some Clients’ fee schedules and billing procedures may differ from the general process described herein, as provided in such Clients’ Advisory Agreements.

Advisory Fees are based on the value of the Client’s portfolio as reported by the Client’s custodians, third-party fund managers, and other independent pricing services. Fees are calculated based on the portfolio value on the last day of the billing period.

NDURE does not have the ability to deduct fees from Client accounts.

Separate reporting or concierge service fees may be charged, and such fees are determined on a case-by-case basis and are included in a Client’s Advisory Agreement.

Clients will also incur certain expenses, such as brokerage and other transactions costs, imposed by private banks, investment banks, or broker-dealers (“Brokers”), custodians, third-party investments, and other third-parties. These other expenses are not included in the Advisory Fee and are borne separately by the Client to the extent incurred (please refer to the Brokerage Practices section for additional information). NDURE may invest a portion of a Client’s assets in shares of mutual funds or other investment companies, including exchange traded funds, as well as private funds. Assets invested in these funds bear other additional fees and expenses, which may include but are not limited to, expenses of organizing the funds, administration, accounting and tax, audit, legal, and filings and regulatory compliance. Clients invested in

these funds should refer to the applicable fund's offering documents or prospectus for complete information on other fees and expenses.

In addition to fees, Clients may be responsible for certain out-of-pocket expenses for reasonable and direct costs incurred by NDURE on the Client's behalf, as directed by the Client. These out-of-pocket expenses include payments made on behalf of a Client for Client expenses such as postage costs, utility bills, or other miscellaneous third-party expenses. All out-of-pocket expenses are pre-approved by the Client, in writing, before NDURE pays them. NDURE provides an invoice for such services, which is due upon receipt.

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

NDURE can charge performance fees from certain clients. Typically, performance fees are charged on an annual basis and subject to high water mark provisions. Generally, performance fees are calculated on the excess return to each mandate's appropriate hurdle, but could also be based on absolute performance. Performance fees are generally based on the excess performance over a hurdle return.

Item 7 – Types of Clients

NDURE generally provides investment advisory services to Clients who are high net worth individuals, families, trusts, estates, foundations, endowments, charitable organizations, corporations, or other qualified entities that have a minimum of \$20,000,000 of investable assets.

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

NDURE gathers and analyzes Client information, such as investment objectives, investment experience, financial circumstances, and risk tolerances. NDURE's investment philosophy is built around the concept of helping Clients achieve their objectives in a manner that emphasizes liquidity, risk measurement and management, and investment cost efficiency. This process begins with the formulation of a broad asset allocation, first determined through a top-down process to establish long-term target allocations by asset class and is followed by a bottoms-up analysis of individual, investable instruments.

A. Methods of Analysis

Based on a Client's risk assessment and preferences, assets are allocated across traditional asset classes, asset types, and individual investments. In selecting individual investments, NDURE's methods of analysis include:

Fundamental Analysis. This involves the macro-economic analysis of country balance sheets, trade flows, corporate financial statements, and the general financial health of the economies of companies. For example, fundamental analysis can be performed on a bond's value by looking at economic factors, such as interest rates and the overall state of the economy, as well as information about the bond issuer, such as potential changes in credit ratings, and potential merger/acquisition activity.

Qualitative Analysis. This analysis is of particular relevance when evaluating third-party fund managers and fund management companies, and may include analysis of regulatory records, public records, background research, third-party fund manager team profiles, hiring processes, reference checks, audit results, and other analyses.

Statistical Analysis. This involves the analysis of past market data, primarily price, volume, and volatility data, as well as statistical analysis based on that raw data. This statistical analysis may include, but is not limited to, correlations, beta, alpha, stress testing, peer benchmarking, and other analytical tools.

Cyclical Analysis. This involves the analysis of business cycles to seek favorable conditions for buying and/or selling a security, sector, geography, or asset class. Investing in securities involves a substantial degree of risk of loss that Clients should be prepared to bear. All investments carry risk of loss and there is no guarantee that any investment strategy will meet its objective.

B. Investment Strategies

NDURE emphasizes the need for disciplined, long-term investment strategies (involving securities typically held at least a year) in order to achieve Clients' objectives. Nevertheless, NDURE will selectively use short-term investments (securities held less than a year) and trading (securities held for less than 30 days) for tactical reallocations in an effort to manage or moderate risk or to attempt to capture a specific investment opportunity. NDURE can utilize one or more of these investment strategies in an effort to achieve the risk-adjusted returns as articulated in the Client's Investment Policy Statement.

C. Risk of Loss Fixed-Income Securities.

NDURE recommends investments in bonds or other fixed-income securities to certain Clients, including, without limitation, sovereign debt, investment grade corporate debt securities, and "higher yielding" (and, therefore, higher risk) debt securities. Such securities may be below "investment grade" and may face ongoing uncertainties and exposure to adverse business, financial, or economic conditions that could lead to the issuer's inability to make timely interest and principal payments. The market values of some of these lower rated debt securities tend to reflect individual corporate developments to a greater extent than that of higher rated securities, which react primarily to fluctuations in the general level of interest rates and tend to be more sensitive to economic conditions than higher rated securities. Companies that issue lower rated debt securities are often highly leveraged and may not have access to more traditional methods of financing. Trading in such securities may be limited or disrupted by an economic recession, resulting in an adverse impact on the value of such securities. In addition, it is likely that any such economic downturn could adversely affect the ability of corporate debt issuers to repay principal and pay interest thereon and, therefore, increase the incidence of default for such securities. In the event of a default, there is the risk of losing most or all of the assets invested in such defaulted security.

D. ETFs.

NDURE also recommends investments in ETFs to certain Clients. ETFs are hybrid investment companies that may be registered as open-end investment companies or unit investment trusts, but which possess some of the characteristics of closed-end funds. ETFs often hold a portfolio of common stocks that is intended to track the price and dividend performance of a particular index. Certain ETFs are actively managed and the performance of such entities will be dependent upon third-party managers. The market price for ETF shares may be higher or lower than the ETF's net asset value. With regard to sales not

conducted in the market (which typically require the sale of a larger number of shares), the sale and redemption prices of ETF shares purchased from the issuer are based on the issuer's net asset value. The total return on ETF investments will be reduced by the operating expenses and fees of such investment companies, including advisory fees.

E. Other Risks.

Additional risks involving NDURE' investment strategies include, but are not limited to:

General Economic and Market Conditions. General economic or market conditions may adversely affect the investments recommended to Clients. In addition, a downturn or contraction in the economy or in the capital markets, or in certain industries or geographic regions thereof, may restrict the opportunity to liquidate any such investments, each of which could prevent Clients from meeting their investment objectives.

Illiquid Investments. Certain investments may be illiquid with no assurance that Clients will be able to realize on any such investment in a timely manner. Illiquidity may result from the absence of an established market for the investments, as well as legal or contractual restrictions on the investment's resale.

Private Funds. NDURE recommends investments in private funds to certain clients. Investments in private funds involve risks distinct from those of publicly traded securities. Specific risks are explained in more detail with clients for whom we recommend investing in private funds. Also, clients who invest in private funds will receive copies of the private funds' offering documents, which also discuss the risks of such investments.

Foreign Investments. NDURE may invest in opportunities located in foreign countries. Accordingly, the business and financial results of Clients could be adversely affected due to social or judicial instability, acts or threats of terrorism, changes in governmental policies or policies of central banks, expropriation, nationalization and/or confiscation of assets, price controls, fund transfer restrictions, capital controls, exchange rate controls, taxes, inadequate intellectual property protection, unfavorable political and diplomatic developments, changes in legislation or regulations and other additional international developments or restrictive actions.

Cyber Security Breaches and Identity Theft. Cybersecurity incidents and cyber-attacks have been occurring globally at a more frequent and severe level and will likely continue to increase in frequency in the future. The information and technology systems of NDURE and their respective investments may be vulnerable to damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. Although NDURE has implemented disaster recovery and business continuity plans to manage risks relating to these types of events, the failure of these systems and/or of disaster recovery plans for any reason could lead to an interruption in NDURE' operations.

Item 9 – Disciplinary Information

NDURE and its employees have not been involved in any legal or disciplinary events that would be material to an evaluation of NDURE’ advisory business or the integrity of the Firm’s management.

Item 10 – Other Financial Industry Activities and Affiliations

NDURE does not currently have any industry affiliations.

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

NDURE has adopted a Code of Ethics (the “Code”) that imposes on each employee a duty to place the interests of Clients first. The Code requires officers, owners, and employees to, among other things, report to the Chief Compliance Officer (“CCO”) any actual or potential conflict of interest relating to any Firm Client. The Code also imposes restrictions and safeguards on the reporting and use of material, non-public information.

The Code requires all officers, owners, and employees of the Firm to report monthly and annually their own and immediate family members’ security holdings and transactions to the CCO.

Clients or prospective Clients may request a copy of NDUREs’ Code of Ethics by contacting the Firm at +1 (917) 536-7703 or at compliance@ndureglobal.com.

Item 12 – Brokerage Practices

In cases where NDURE is authorized to effect transactions on behalf of Clients, the Firm seeks to obtain “best execution,” the best available combination of execution, price (which includes the cost of the transaction), and other factors, among each Client’s list of approved Brokers. In seeking best execution, the Firm takes into account all factors it deems relevant including, but not limited to, the financial stability and reputation of the particular Broker, the ability to achieve prompt and reliable executions at favorable prices, and the operational efficiency with which transactions are affected.

On occasion, Clients require that their financial assets remain in the custody of various financial institutions that are not able to implement NDURE’ recommendations. In such instances, NDURE will select from the investment options available at such institutions in order to implement the Client’s investment strategy. In these circumstances, direction by a Client to use a particular financial institution may result in higher costs, less favorable investments, and (materially) different performance than if NDURE could freely recommend investments not limited to a particular financial institution or platform.

For non-discretionary investment advice, the Client generally selects its own Broker for the implementation of the Firm’s recommendations. However, the Client may ask the Firm to evaluate the quality of the Client’s relationship with its current Broker(s) and/or recommend a different Broker. In making such a recommendation, the Firm will evaluate the Client’s needs, as disclosed to the Firm, and will focus primarily on the financial strength, execution costs, and responsiveness of the Broker. However, such Clients are advised that they must independently evaluate these Brokers before opening an account

or transacting business, and that they are not under any obligation to effect business through any recommended firm.

When NDURE provides non-discretionary advisory services to certain Clients pursuant to which NDURE makes recommendations on purchasing, selling, holding, valuing, or exercising rights with respect to particular investments, it does not have discretion to effect purchases or sales on behalf of such Clients without their prior approval. It is highly likely that discretionary and non-discretionary Clients hold the same or similar securities. There may be timing differences related to the transmission of advice to a nondiscretionary Client for consideration and the Client's decision of whether or not to act on the advice. As a result, it is possible that trades or recommendations will be affected on behalf of discretionary Clients in advance of accounts for non-discretionary Clients. This could result in discretionary and non-discretionary Clients receiving more or less favorable execution prices on the same security and may result in potential differences in performance for the same security.

With respect to discretionary Clients (and certain non-discretionary Clients), the Firm is responsible for selecting the Brokers used for a securities transaction from a Client's approved Brokers list. In negotiating commission rates and selecting Brokers, the Firm seeks to obtain best execution, as described above. It is noted that since commission rates are generally negotiable, selecting Brokers on the basis of considerations which are not limited to applicable commission rates may, at times, result in higher transaction costs than would otherwise be obtainable.

NDURE executes all Client trades through each Client's custodial Broker(s) or other Brokers approved by Clients. NDURE does not effect transactions with Brokers that have not been approved in advance by the Client. The Firm will attempt to negotiate lower commission schedules for Clients where possible. However, the most favorable execution may not be obtainable at all custodial Brokers, which may cost Clients more money.

The Firm's business model, which includes non-discretionary and directed brokerage accounts, does not support aggregating orders among Client accounts. This may or may not result in some Clients paying higher brokerage commissions because of the Firm's inability to reduce transaction costs through order aggregation. In addition, directed brokerage may result in Clients receiving less favorable prices. However, in the event of the purchase of a new issue, the sale of a particular security, or other investment related reasons, NDURE may aggregate orders in an attempt to receive a better execution price for its Clients.

Notwithstanding, NDURE seeks to allocate orders fairly between Clients and has established trade order procedures for both discretionary and non-discretionary accounts. For discretionary accounts, NDURE typically executes its recommendations in a random order immediately and normally within the same day, after the same trade has been submitted for pre-approval to all non-discretionary Clients the Firm has deemed to be suitable. Trade approvals from non-discretionary Clients are queued and executed in the order in which they are received. The use of different executing Brokers will likely result in some Clients paying different Broker-imposed trade fees compared to other Clients. In addition, the timing in which transactions are effected by various Brokers may result in different execution prices on transactions.

The Firm does not have any soft dollar relationships.

Item 13 – Review of Accounts

NDURE' portfolio managers monitor Clients' portfolios on an ongoing basis. At least one primary portfolio manager is assigned to each Client. NDURE uses tools to monitor, record, analyze, and report estimated and unaudited Client account performance on a daily basis.

Pricing data used for calculating performance, is provided the Client's custodians, third-party fund managers, and other independent pricing services.

At least quarterly, portfolio managers evaluate the performance of Client portfolios on an absolute, relative, and risk-adjusted basis and for compliance with the Client's Investment Policy Statement. At least annually, the portfolio managers will review each Client's Investment Policy Statement to confirm that it remains consistent with the Client's stated goals and objectives.

Item 14 – Client Referrals and Other Compensation

NDURE does not receive any economic benefit from someone who is not a Client for providing investment advice or other advisory services to its Clients and NDURE does not directly or indirectly compensate any person for Client referrals. NDURE can pay for client referrals under the SEC Marketing Rule 206(4)-1.

Item 15 – Custody

NDURE does not have custody of any Client funds or securities, is not a qualified custodian, and does not provide custodial services to its Clients. Clients select the Broker(s) or other qualified custodian to provide such services. In some instances, NDURE may recommend a particular custodian to its Clients, but the Firm does not receive any compensation, other services, or benefits from the custodians or their affiliates for doing so. Clients receive statements directly from the Broker(s) or other qualified custodian that holds and maintains the Clients' funds and securities. NDURE urges Clients to carefully review such statements and compare such official custodial records to the reports provided by the Firm.

Item 16 – Investment Discretion

NDURE generally receives discretionary (or non-discretionary) investment authority from its Clients at the outset of the advisory relationship. Depending on the terms of the applicable Advisory Agreement, NDURE' authority may include the ability to execute trades or recommendations and select Brokers from a Client's approved Broker list through which to execute transactions, on behalf of Clients. In making decisions as to which securities are to be bought or sold and the amounts thereof, the Firm will be guided by any reasonable Client-imposed guidelines or restrictions set forth in the Client's Investment Policy Statement. Unless NDURE and the Client have entered into a non-discretionary arrangement, the Firm is generally not required to provide notice to, consult with, or seek the consent of its Clients prior to engaging in transactions. NDURE' discretion is limited to purchasing and selling securities and NDURE is not authorized to transfer any funds or securities out of any Client account.

Item 17 – Voting Client Securities

NDURE does not have voting authority with respect to Client securities. Clients should receive all proxy materials from their account Broker or other qualified custodian. Clients are responsible for receipt and voting of proxies for all securities maintained in their portfolios. Upon a Client's request, the Firm may provide information and advice to such Client regarding a particular vote by proxy, but Clients retain the responsibility for the determination and the actual act of voting.

From time to time, NDURE may receive notices regarding class action lawsuits involving securities that are or were held by Clients. As a matter of policy, NDURE can assist Clients in gathering documentation, but refrains from serving as the lead plaintiff in class action matters and from submitting proofs of claim unless NDURE has accepted the authority to do so through the Client's Investment Advisory Agreement.

Item 18 – Financial Information

NDURE is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to Clients and has never been subject to a bankruptcy petition.

Item 19 – Requirements for State-Registered Advisors

This section does not apply to NDURE.

Form ADV Part 2B – Brochure Supplement

For

NDURE Global LLC

Pedro de Oliveira Fiuza

340 Pondfield Road,

Bronxville NY, 10708

(917) 536-7703

www.ndureglobal.com

July 14, 2023

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Mr. Fiuza in addition to the information contained in the NDURE Global LLC (“NDURE” or the “Advisor”, CRD# 6162931 Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Ndure Disclosure Brochure or this Brochure Supplement, please contact us at:

340 Pondfield Road,

Bronxville NY, 10708

(917) 536-7703

Additional information about Mr. Fiuza is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name.

Item 2 – Educational Background and Business Experience

Mr. Fiuza holds a B.S. in Electrical engineering by PUC-Rio and is a CFA Charterholder since 2009. He joined Gavea Investimentos in 2003 and became a partner in 2008, responsible for all investment activities for the Wealth Management business (Gavea Gestao de Patrimonio). Before founding NDURE Global in 2023, Pedro was the head of International Investment Solutions for Vinci Partners since 2014

Additional information regarding employment history is included below.

Employment History:

2003-2014 – Gavea Investimentos (acquired by JP Morgan in 2010) - Partner

2014-2023 – Vinci Partners USA - Principal

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Fiuza.

Item 4 – Other Business Activities

Mr. Fiuza is dedicated to the investment advisory activities of NDURE's Clients. Mr. Fiuza does not have any other business activities.

Item 5 – Additional Compensation

Mr. Fiuza does not receive any form of compensation from anyone who is not a client for providing advisory services.

Item 6 – Supervision

Mr. Fiuza is supervised through the processes and controls implemented under the Advisor's adopted compliance manual.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

Mr. Fiuza has not been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

B. Bankruptcy

Mr. Fiuza has not been the subject of a bankruptcy petition.

Privacy Policy

Effective: **July 26, 2023**

Our Commitment to You

NDURE Global LLC (“NDURE” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Ndure (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Ndure does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information we collect from you?

Government issued Identification	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity

Account information (including other institutions)	Investment experience and goals
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What Information we can collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No

Marketing Purposes NDURE does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Ndure or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients Ndure does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (917) 536-7703.