



Capital Advantage, Inc.
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March 1, 2024

Item 1 – Cover Page

This Brochure provides information about the qualifications and business practices of Capital Advantage, Inc. If you have any questions about the contents of this Brochure, please contact us at 925.299.1500 or info@capitaladvantage.com. 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.

Capital Advantage, Inc. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Capital Advantage, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Our Brochure contains a Material Changes section, in which, you will find a summary of all material changes made to our Brochure since our last annual amendment filing. Please direct any questions you may have regarding our Brochure to Dawnalizabeth Henke, our Chief Compliance Officer.

We have amended this Disclosure Brochure to indicate a change from our previous office location to our new offices located at 1855 Olympic Boulevard, Suite 300, Walnut Creek, California.

Capital Advantage, Inc. encourages all current and prospective clients to review this brochure in its entirety.

We will provide clients access to a new Brochure as necessary based on changes or new information, at any time, without charge.

Our Brochure may be requested by contacting Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 or info@capitaladvantage.com. Our Brochure is also available on our web site www.capitaladvantage.com, free of charge.

Additional information about Capital Advantage, Inc. 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 Capital Advantage, Inc. who are registered as investment adviser representatives of Capital Advantage, Inc.

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Item 4 – Advisory Business

Capital Advantage, Inc., a California corporation, is a SEC registered investment adviser, initially registered in September 1998. Capital Advantage, Inc. offers a combination of advisory services, broadly described as Investment Management Services and Financial Planning Services, as more fully described below.

Capital Advantage, Inc.'s Founder, President, and principal owner is John S. Hayman.

Capital Advantage, Inc. offers two types of investment advisory services:

(a) Investment Management Services

Capital Advantage, Inc. provides discretionary management of client assets. Through personal discussions with the client, we establish the client's financial goals and objectives based on their unique circumstances. We help the client develop their personal investment strategy based upon their financial goals, investment objectives and risk tolerance, and manage the portfolio based on the agreed upon strategy. When we select the investments for the client's portfolio, we are guided by the client's specifications, which may include capital appreciation, growth, income, growth and income or some other variation.

Clients may impose reasonable restrictions on investing in certain securities or types of securities. Capital Advantage, Inc. requires that such restrictions be included in a written authority statement (generally as part of the client's Investment Advisory Agreement with us and as amended from time to time). Clients may update these restrictions as desired by submitting a request in writing (hard copy or electronic).

Item 5, "Fees and Compensation" provides additional information regarding how and when Capital Advantage, Inc. charges management fees.

(b) Financial Planning Services

Capital Advantage, Inc. may also provide clients with financial planning advice for no additional fee if requested and engaged to do so. We gather required information through in-depth personal interviews with the client. We may ask the client about their current financial status, future goals, and attitudes towards risk. We carefully review any appropriate documentation that clients provide. In general, financial planning discussions may address any or all of the following areas that may be of concern to the client:

1. Personal: Budgeting, personal liability, estate information, marital status changes, and financial goals.
2. Education: Education IRAs, financial aid, state savings plans, grants and general assistance in preparing to meet the client's dependents continuing educational needs.
3. Investment Tax and Cash Flow: Income tax planning and spending analysis. For example, we may illustrate the impact of various investments on the client's current income tax and future tax liability.
4. Death and Disability: Cash needs at death, income needs of surviving dependents, inheritance and estate planning, and disability income analysis.
5. Retirement: Analysis of current strategies and investment plans to help the client achieve their retirement goals.
6. Investment: Analysis, allocation and planning of investment selections, and their effect on the client's portfolio.

Clients may terminate the Financial Planning & Consulting Agreement at any time.

If clients choose to implement the recommendations discussed in the financial planning consultation, we highly recommend that they also work closely with their attorney, accountant, and/or insurance agent. Implementation of financial planning recommendations is entirely at the client's discretion. We may recommend service providers to help the client implement our recommendations. Clients are under no obligation to engage the services of any recommended professional. If the client engages any professional (i.e., attorney, accountant, insurance agent, etc.), recommended or otherwise, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from the engaged professional. At all times, the engaged licensed professional(s), and not Capital Advantage, Inc., shall be responsible for the quality and competency of the services provided. It remains the client's responsibility to notify Capital Advantage, Inc. promptly if there is ever any change in their financial situation or investment objectives so that Capital Advantage, Inc. can review, and if necessary, revise its previous recommendations or services.

Neither Capital Advantage, Inc., nor any of its representatives, serves as an attorney, accountant, or insurance agent, and no portion of Capital Advantage, Inc.'s services should be viewed as legal or accounting services. Capital Advantage, Inc. financial planning recommendations are not limited to any specific product or service offered by a broker dealer or insurance company. All recommendations are of a generic nature.

(c) Total Client Assets under Management

As of December 31, 2023, the calculated amount of client assets managed by Capital Advantage, Inc. was approximately \$1,002,166,936 on a discretionary basis. Capital Advantage, Inc. does not manage assets on a non-discretionary basis.

(d) Miscellaneous

Wrap Fees. Capital Advantage, Inc. does not participate in wrap fee programs.

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Capital Advantage, Inc.) will be profitable or equal any specific performance level(s).

Retirement Rollovers - Potential for Conflict of Interest. A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Capital Advantage, Inc. recommends that a client roll over their retirement plan assets into an account to be managed by Capital Advantage, Inc., such a recommendation creates a conflict of interest if Capital Advantage, Inc. will earn new (or increase its current) compensation as a result of the rollover. If Capital Advantage, Inc. provides a recommendation as to whether a client should engage in a rollover or not, (whether it is from an employer's plan or an existing IRA), Capital Advantage, Inc. is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. No client is under any obligation to roll over retirement plan assets to an account managed by Capital Advantage, Inc., whether it is from an employer's plan or an existing IRA.

Cash Positions. Capital Advantage, Inc. continues to treat cash as an asset class. As such, unless determined to the contrary by Capital Advantage, Inc., all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Capital Advantage, Inc.'s advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Capital Advantage, Inc. may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Capital Advantage, Inc.'s advisory fee could exceed the interest paid by the client's money market fund.

Cash Sweep Accounts. Certain account custodians can require that cash proceeds from account transactions or new deposits, be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion, Capital Advantage, Inc. shall (usually within 30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian's platform, unless Capital Advantage, Inc. reasonably anticipates that it will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client's account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account.

The above does not apply to the cash component maintained within a Capital Advantage, Inc. actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager and cash balances maintained for fee billing purposes.

The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in any Capital Advantage, Inc. unmanaged accounts.

Socially Responsible Investing Limitations. Socially Responsible Investing involves the incorporation of Environmental, Social and Governance ("ESG") considerations into the investment due diligence process. ESG investing incorporates a set of criteria/factors used in evaluating potential investments: Environmental (i.e., considers how a company safeguards the environment); Social (i.e., the manner in which a company manages relationships with its employees, customers, and the communities in which it operates); and Governance (i.e., company management considerations). The number of companies that meet an acceptable ESG mandate can be limited when compared to those that do not and could underperform broad

market indices. Investors must accept these limitations, including potential for underperformance. Correspondingly, the number of ESG mutual funds and exchange-traded funds are limited when compared to those that do not maintain such a mandate. As with any type of investment (including any investment and/or investment strategies recommended and/or undertaken by Capital Advantage, Inc.), there can be no assurance that investment in ESG securities or funds will be profitable or prove successful. Capital Advantage, Inc. does not maintain or advocate an ESG investment strategy but will seek to employ ESG if directed by a client to do so. If implemented, Capital Advantage, Inc. shall rely upon the assessments undertaken by the unaffiliated mutual fund, exchange traded fund or separate account portfolio manager to determine that the fund's or portfolio's underlying company securities meet a socially responsible mandate.

Use of Mutual and Exchange Traded Funds. Capital Advantage, Inc. utilizes mutual funds and exchange traded funds for its client portfolios. Most mutual funds and exchange-traded funds are available directly to the public. Therefore, a prospective client can obtain many of the funds that may be utilized by Capital Advantage, Inc. independent of engaging the firm as an investment advisor. However, if a prospective client determines to do so, he/she will not receive Capital Advantage, Inc.'s initial and ongoing investment advisory services.

In addition to our investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses).

Portfolio Activity. Capital Advantage, Inc. has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, we will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, style drift, account additions/withdrawals, the client's financial circumstances, and changes in the client's investment objectives. Based upon these and other factors, there may be extended periods of time when Capital Advantage, Inc. determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity. Notwithstanding, there can be no assurance that investment decisions made by Capital Advantage, Inc. will be profitable or equal any specific performance level(s).

Client Obligations. In performing its services, Capital Advantage, Inc. is not required to verify any information received from the client or from the client's other professionals. It remains the client's responsibility to notify Capital Advantage, Inc. promptly if there is ever any change in their financial situation or investment objectives so that Capital Advantage, Inc. can review, and if necessary, revise its previous recommendations or services.

Independent Managers. Capital Advantage, Inc. may allocate a portion of the client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the Independent Manager(s) shall have day-to-day responsibility for the active discretionary management of the allocated assets. Capital Advantage, Inc. shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors that Capital Advantage, Inc. shall consider in recommending Independent Manager(s) include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

The investment management fee charged by the Independent Manager(s) is separate from, and in addition to, Capital Advantage, Inc.'s investment advisory fee disclosed at Item 5 below, which fee will be disclosed to the client before entering into the Independent Manager(s) engagement and/or subject to the terms and conditions of a separate agreement between the client and the Independent Manager(s).

Cybersecurity Risk. The information technology systems and networks that Capital Advantage, Inc. and its third-party service providers use to provide services to Capital Advantage, Inc.'s clients employ various controls, which are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Capital Advantage, Inc.'s operations and result in the unauthorized acquisition or use of clients' confidential or non-public personal information. Clients and Capital Advantage, Inc. are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost and reputational damage to respond to regulatory obligations, other costs associated with corrective measures, and loss from damage or interruption to systems. Although Capital Advantage, Inc. has established procedures to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Capital Advantage, Inc. does not directly control the cybersecurity measures and policies employed by third-party service providers. Clients could incur similar adverse consequences resulting from cybersecurity incidents that more directly affect issuers of securities in which those clients invest, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchange and other financial market operators, or other financial institutions.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by Capital Advantage, Inc. is established in a written agreement between each

client and Capital Advantage, Inc. Capital Advantage, Inc. offers investment advisory services for a percentage of assets under management. All fees are subject to negotiation.

Capital Advantage, Inc. generally bills its fees within one month of the end of each calendar quarter, payable in arrears. Billing adjustments are made on a prorated basis for all inflows and outflows during the billing period. Unless otherwise arranged, we directly debit fees from client accounts. Management fees are based on the total value of the client's accounts, including cash and accrued interest, and are prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated during a calendar quarter will be charged a prorated fee, and for accounts that are terminated, the fee will be prorated to the date of termination.

Our fees for investment management services are generally assessed in accordance with the following fee schedule:

- 1.00% on the first \$2,000,000 Assets under Management;
- 0.90% on the next \$2,000,001 - \$3,000,000 Assets under Management;
- 0.85% on the next \$3,000,001 - \$4,000,000 Assets under Management;
- 0.75% on the next \$4,000,001 - \$5,000,000 Assets under Management;
- 0.70% on the next \$5,000,001 - \$10,000,000 Assets under Management;
- 0.50% on the balance over \$10,000,000 Assets under Management

Fee Dispersion: Capital Advantage, Inc., in its discretion, may charge a lesser investment advisory fee, waive or modify its portfolio minimum or its minimum annual fee, charge a flat fee, waive its fee entirely, or charge its fee on a different interval, based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.).

As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

In the event that the client is subject to a minimum quarterly fee, the client could pay a higher percentage fee than referenced above.

Capital Advantage, Inc. has a minimum account fee for investment management services of \$1,125 per quarter. Clients subject to the minimum account fee could be paying a higher percentage than reflected above. The minimum fee may be waived. Criteria commonly used to adjust the minimum fee are:

1. Date of acquisition
2. Additional services requested
3. Account investment objective
4. Prospective additional business
5. Amount of assets under management
6. Legacy fee arrangements

Capital Advantage, Inc.'s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which clients remain responsible for paying. Clients may also incur certain charges imposed by custodians, brokers, third party investment advisers and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. These fees and expenses are in addition to Capital Advantage, Inc.'s fee. Capital Advantage, Inc. and its supervised persons do not receive any portion of these fees and expenses. Nor does it receive compensation from the sale of any securities or investment products. Clients engaging Independent Manager(s) will incur additional investment advisory fees.

Capital Advantage, Inc. implements the client's investment strategy by investing in various types of securities, including mutual funds and exchange traded funds. Mutual funds and exchange-traded fund investors incur additional fees and expenses that are borne by each shareholder (i.e., management fees) and are disclosed in each fund's prospectus. Clients could invest in a mutual fund or exchange-traded fund directly, without the services of Capital Advantage, Inc. In that case, clients would not receive the services provided by Capital Advantage, Inc., which are designed, among other things, to assist the client in determining which securities are most appropriate for their individual financial situation and investment strategy.

Capital Advantage, Inc. has set its rates to take into consideration these additional charges - if any. However, Capital Advantage, Inc. recommends that clients review the fees charged by the funds, custodians and broker dealers and the fees charged by Capital Advantage, Inc. to fully understand the total amount of fees to be paid by the client and to evaluate the advisory services being provided.

Item 12, "Brokerage Practices" further describes the factors that Capital Advantage, Inc. considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (i.e., commissions).

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

Registered investment advisers are required to disclose all material facts regarding performance-based fees and the simultaneous management of accounts that may have alternative fee arrangements. Capital Advantage, Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Furthermore, we have procedures designed and implemented to ensure that all of our clients are treated fairly and equally, and to help prevent conflicts from influencing the allocation of investment opportunities among our clients.

Item 7 – Types of Clients

Capital Advantage, Inc. offers its advisory services to individuals, high net worth individuals, trustees, pension and profit-sharing plans, charitable organizations and corporations or other business entities.

Participation in advisory services requires a minimum portfolio size of \$500,000. The minimum portfolio size of \$500,000 may be waived for our clients based on individual client circumstances. Additionally, certain related accounts may be aggregated for the purpose of achieving the minimum account size.

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

Capital Advantage, Inc. reviews several indicators to ascertain when and if these indicators support the purchase or sale of specific types of investments for our client portfolios. Some of the indicators that we may use in our decision-making process include investor sentiment, money supply, consumer confidence, consumption and distribution, inventories and orders, housing and inflation, employment, yield curve/ interest rates, monetary policy, and political factors, among others.

We use a variety of methods to evaluate the overall financial market, market sectors, mutual funds, and other various types of securities. Depending upon the type of investment, we will use a combination of fundamental and technical analysis. Fundamental analysis involves analyzing real data, including overall economic and company-specific information available to determine the value of a particular investment. Technical analysis involves analyzing statistics provided by market activity such as past prices and volume to identify patterns in an effort to predict future activity. In performing these analyses, we complete our own internal research and analysis, consult company annual reports and other regulatory filings, review financial newspapers and periodicals, as well as receive research and analysis from third parties such as Charles Schwab & Co., Inc. ("Schwab"), Morningstar and Value Line.

Capital Advantage, Inc. invests in various asset classes, including mutual funds, exchange traded funds, individual equities, individual corporate and municipal bonds, CDs and other investment products, if appropriate. The client will retain ownership of all securities. Capital Advantage, Inc. allocates assets among various investments taking into account the client's overall investment strategy.

All securities investments carry risk, including the risk that an investor may lose a part or all of his or her initial investment. Risk refers to the uncertainty that the actual return the investor realizes could differ from the expected return. Risks may be systematic, referring to factors that affect the returns on all comparable investments and that affect the market as a whole. Systematic risks include market risk, interest rate risk, reinvestment rate risk, purchasing power risk and exchange rate risk. Unsystematic risks depend on factors that are unique to the specific investment security. These risks include business risk and financial risk.

Some of the general risks associated with parts of our investment strategy include:

1. **Short-Term Purchases:** On occasion, and generally only for tax management purposes, we may determine to buy or sell securities in a client account and hold them for less than one year. Some of the risks associated with short-term trading that could affect investment performance are increased commissions and transaction costs to the account and increased tax obligations on the gains in a security's value.
2. **Fixed Income and Bond Pricing:** Fixed income investing involves credit risk, interest rate risk (when interest rates rise, bond/fund prices generally fall), and inflation or reinvestment risks. Below-investment-grade ("junk") bonds are more at risk of default than other bond investments and are subject to liquidity risk. The price of bonds depends in part on the current rate of interest. Rising interest rates decrease the current price of bonds because current purchasers require a competitive yield. As such, decreasing interest rates increase the current value of bonds with associated decrease in bond yield. We may decide to exchange to a lower or higher duration bond or to another asset class due to interest rate risk that could affect investment performance.

3. Inflation: Inflation is the loss of purchasing power through a general rise in prices. If an investment portfolio is designed for current income with a real rate of return of 4% and inflation were to rise to 5% or higher, the account would result in a loss of purchasing power and create a negative real rate of return.
4. Price Fluctuation: Security prices do fluctuate (except for cash or cash equivalents) and the client must accept the risk associated with fluctuations or change to a more appropriate investment objective in alignment with the client's risk tolerance. Investing in securities involves risk of loss that the client should be prepared to bear.
5. Reinvestment of Dividends: An investor can choose to reinvest interest, dividends, and capital gains to accumulate wealth. This is an appropriate strategy for a portfolio designed for capital growth. However, the reinvested earnings could result in a lower or a higher rate than was initially earned.
6. Mutual Funds with Foreign Asset Holdings: Any investments in mutual funds that make foreign investments entail special risks (such as currency fluctuations and political factors) and may have higher expenses and volatility. Investments in emerging and developing markets may be especially volatile. The client will bear more risk and may earn a substantially higher return or a substantially lower return.

Should clients choose to follow high-risk strategies, they may incur significant losses, including losses that exceed the amount of initial investment. Capital Advantage, Inc. strongly recommends that clients diversify their investments and not commit all of their assets to high-risk investment strategies.

Borrowing Against Assets/Risks. A client who has a need to borrow money could determine to do so by using:

- Margin - The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and uses the assets in the client's brokerage account as collateral; and,
- Pledged Assets Loan - In consideration for a lender (i.e., a bank, etc.) to make a loan to the client, the client pledges its investment assets held at the account custodian as collateral.

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes. However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, Capital Advantage, Inc. does not recommend such borrowing unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). Capital Advantage, Inc. does not recommend such borrowing for investment purposes (i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, the following economic benefits would inure to Capital Advantage, Inc.:

- by taking the loan rather than liquidating assets in the client's account, Capital Advantage, Inc. continues to earn a fee on such Account assets; and,
- if the client invests any portion of the loan proceeds in an account to be managed by Capital Advantage, Inc., Capital Advantage, Inc. will receive an advisory fee on the invested amount; and,
- if Capital Advantage, Inc.'s advisory fee is based upon the higher margined account value, Capital Advantage, Inc. will earn a correspondingly higher advisory fee. This could provide Capital Advantage, Inc. with a disincentive to encourage the client to discontinue the use of margin.

The client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loan.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of Capital Advantage, Inc. or the integrity of Capital Advantage, Inc.'s management. Capital Advantage, Inc. has no information applicable to this Item, as no disciplinary history exists for Capital Advantage, Inc. and/or its associated persons.

Item 10 – Other Financial Industry Activities and Affiliations

Registered investment advisers are required to disclose all material facts regarding other financial industry activities and affiliations that could be material to the client's evaluation of Capital Advantage, Inc. and Capital Advantage, Inc.'s management.

Capital Advantage, Inc. is not involved in any business activities that could be material to the client's evaluation of Capital Advantage, Inc. and Capital Advantage, Inc.'s management.

Item 11 – Code of Ethics

Capital Advantage, Inc. has adopted a Code of Ethics for all its supervised persons describing its high standard of business conduct and fiduciary duty to its clients and compliance with applicable securities laws. Our Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, 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 supervised persons at Capital Advantage, Inc. must acknowledge the terms of the Code of Ethics annually, or as amended.

Capital Advantage, Inc. anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Capital Advantage, Inc. has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Capital Advantage, Inc., its affiliates and/or clients, directly or indirectly, have a position of interest. Capital Advantage, Inc.'s employees and persons associated with Capital Advantage, Inc. are required to follow our Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Capital Advantage, Inc. and its affiliates may trade for their own accounts in securities that are recommended to or purchased for Capital Advantage, Inc.'s clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Capital Advantage, Inc. will not interfere with (i) making decisions in the best interest of clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of ethics, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Capital Advantage, Inc.'s clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Capital Advantage, Inc. and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Capital Advantage, Inc.'s obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Capital Advantage, Inc. will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

Capital Advantage, Inc.'s clients or prospective clients may request a copy of our Code of Ethics by contacting Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 or info@capitaladvantage.com.

It is Capital Advantage, Inc.'s policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Capital Advantage, Inc. will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

Item 12 – Brokerage Practices

In the event that the client requests that Capital Advantage, Inc. recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Capital Advantage, Inc. to use a specific broker-dealer/custodian), Capital Advantage, Inc. generally recommends that accounts be maintained at Schwab or Fidelity. Prior to engaging Capital Advantage, Inc. to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Capital Advantage, Inc. setting forth the terms and conditions under which Capital Advantage, Inc. shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Capital Advantage, Inc. considers in recommending Schwab or Fidelity (or any other broker-dealer/custodian to clients) include historical relationship with Capital Advantage, Inc., financial strength, reputation, execution capabilities, pricing, research, and service. In addition, Capital Advantage, Inc. maintains a referral relationship with Schwab, discussed below. Although the commissions and transaction fees paid by Capital Advantage, Inc.'s clients comply with Capital Advantage, Inc.'s duty to seek best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to affect the same transaction. In these instances, Capital Advantage, Inc. generally will be required to determine, in good faith, that the additional charge is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided,

execution capability, commission rates, and responsiveness. Accordingly, although Capital Advantage, Inc. will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are in addition to Capital Advantage, Inc.'s investment management fee. Capital Advantage, Inc.'s best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

Research and Additional Benefits. Although not a material consideration when determining whether to recommend that a client use the services of a particular broker-dealer/custodian, Capital Advantage, Inc. may receive from Schwab and Fidelity (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products that assist Capital Advantage, Inc. to better monitor and service client accounts at these institutions. Capital Advantage, Inc. may also receive investment-related research, pricing information, market data, software and other technology that provide access to client account data. It can also take advantage of compliance and practice management-related publications, discounted or free consulting services, discounted or free attendance at conferences, meetings, and other educational and social events. From time to time, Capital Advantage, Inc. may also be offered marketing support, computer hardware or software, and other products that further its investment advisory business operations. There is no corresponding commitment made by Capital Advantage, Inc. to Schwab or Fidelity or any other any entity to invest any specific amount or a percentage of client assets in any specific securities or other investment products as a result of this arrangement.

Schwab Referrals. Capital Advantage, Inc. has received client referrals from Schwab through prior participation in the Schwab Advisor Network™ ("the Service"). Schwab is a broker-dealer independent of and unaffiliated with Capital Advantage, Inc. Schwab does not supervise Capital Advantage, Inc. and has no responsibility for Capital Advantage, Inc.'s management of clients' portfolios or Capital Advantage, Inc.'s other advice or services.

Capital Advantage, Inc. pays Schwab a "Participation Fee" on all previously referred clients' accounts maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. The Participation Fee paid by Capital Advantage, Inc. is a percentage of the fees owed by the client to Capital Advantage, Inc. or a percentage of the value of the assets in the client's account, subject to a minimum Participation Fee. Capital Advantage, Inc. pays Schwab the Participation Fee for so long as the referred client's account remains in custody at Schwab. The Participation Fee is billed to Capital Advantage, Inc. quarterly and may be increased, decreased, or waived by Schwab from time to time. The Participation Fee is paid by Capital Advantage, Inc. and not by the client. Capital Advantage, Inc. has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs Capital Advantage, Inc. charges clients with similar portfolios who were not referred through the Service.

Capital Advantage, Inc. generally pays Schwab a "Non-Schwab Custody Fee" if custody of a referred client's account is not maintained by, or assets in the account are transferred from Schwab, unless the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed in custody other than at Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees Capital Advantage, Inc. generally would pay in a single year. Thus, Capital Advantage, Inc. will have an incentive to recommend that client accounts be held in custody at Schwab.

The Participation and Non-Schwab Custody Fees are based on assets in accounts of Capital Advantage, Inc.'s clients who were referred by Schwab and those referred clients' family members living in the same household. Therefore, Capital Advantage, Inc. has an incentive to encourage household members of clients referred through the Service to maintain custody of their accounts and execute transactions at Schwab and to instruct Schwab to debit Capital Advantage, Inc.'s fees directly from the accounts.

Capital Advantage, Inc. acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Capital Advantage, Inc.'s other clients. Therefore, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.

Capital Advantage, Inc. has terminated its participation in the Service and shall not receive any new referrals from Schwab. However, Capital Advantage, Inc. shall continue to pay Schwab a Participation Fee for prior referrals.

Directed Brokerage. Capital Advantage, Inc. does not generally accept directed brokerage arrangements (when a client requires that account transactions be executed through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Capital Advantage, Inc. will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Capital Advantage, Inc. As a result, clients may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Capital Advantage, Inc. to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Capital Advantage, Inc. Higher transaction costs adversely impact account performance.

Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Order Aggregation. To the extent that Capital Advantage, Inc. provides investment management services to its clients, the transactions for each client account may be affected independently, unless Capital Advantage, Inc. decides to purchase or sell the same securities for several clients at approximately the same time. Capital Advantage, Inc. may combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Capital Advantage, Inc.’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Capital Advantage, Inc. shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 – Review of Accounts

(a) Investment Management Services:

Client accounts are reviewed by one or more of the investment adviser representatives employed by Capital Advantage, Inc. While the underlying securities within client accounts are continuously monitored, each account is reviewed at least once annually. More frequent reviews of the account may be triggered by material changes in variables such as the client’s individual circumstances, deposit and withdrawal activity, market highs and lows, investment objective changes, economic factors, interest rates, political changes, and other variables.

(b) Financial Planning Services:

Financial plans, updates and special analysis work is prepared or reviewed by one or more of the investment adviser representatives employed by Capital Advantage, Inc. While reviews may occur at different stages depending on the nature and terms of the specific engagement of Capital Advantage, Inc., financial plans are typically updated as fundamental factors arise and at the client’s complete discretion.

(c) Reports:

In addition to the monthly statements and confirmations of transactions that the client receives from their custodian, Capital Advantage, Inc. will provide written quarterly reports summarizing account performance, balances, and holdings. We urge clients to compare the written reports prepared and provided by Capital Advantage, Inc. to those reports that they receive directly from their custodian. In addition, if the client elected to have their advisory fees debited directly from their account, we urge the client to compare and review the calculation and fee paid to Capital Advantage, Inc. against valuations included in their custodial statements. Item 15 - Custody - further describes additional types and frequency of reports available.

Item 14 – Client Referrals and Other Compensation

Capital Advantage, Inc. receives economic benefits from Schwab and Fidelity. Our firm, without cost (and/or at a discount), may also receive support services and products from Schwab and Fidelity. Item 12, “Brokerage Practices” further describes the support services and products that Capital Advantage, Inc. receives from Schwab and Fidelity.

Capital Advantage, Inc. may compensate non-employees or independent solicitors to provide client referrals. If a client is referred to us by a promoter, this practice is disclosed to the client in writing by the promoter and Capital Advantage, Inc. pays the promoter out of its own funds—specifically, Capital Advantage, Inc. generally pays the promoter a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of promoters is strictly regulated under applicable federal and state law. Capital Advantage, Inc.’s policy is to fully comply with applicable requirements under the Investment Advisers Act of 1940, as amended, and similar state law requirements, as applicable.

Item 15 – Custody

Under government regulations, we are deemed to have custody of client assets if the client authorizes us to instruct their custodian to deduct our advisory fees directly from their account. The client’s custodian maintains actual custody of the assets. The client will receive account statements from the custodian that holds and maintains their investment assets at least quarterly. These statements will be sent to the email address or postal mailing address that the client has provided to the custodian. Capital Advantage, Inc. urges clients to carefully review such statements and compare such official custodial records

to the account statements that we provide to them, including the calculation of our advisory fee if directly debited, as discussed in Item 13 above. Capital Advantage, Inc.'s statements may vary from custodian statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities or dates of recognition of dividend and/or interest payments.

Item 16 – Investment Discretion

Capital Advantage, Inc. typically receives discretionary authority from clients at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objective for the particular client account. When selecting securities and determining amounts, Capital Advantage, Inc. observes the investment objectives, limitations, and restrictions of the clients for which we advise. Prior to exercising discretionary authority for client accounts, clients are required to execute a written limited power of attorney authorizing the broker dealer/custodian to execute trades initiated by Capital Advantage, Inc. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Clients may impose reasonable restrictions on investing in certain securities or types of securities. Capital Advantage, Inc. requires that such restrictions be included in a written authority statement (generally as part of the client's Investment Advisory Agreement with us and as amended from time to time). Clients may update these restrictions as desired by submitting a request in writing (hard copy or electronic).

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Capital Advantage, Inc. does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in their portfolios. Capital Advantage, Inc. may, however, provide advice to clients regarding their voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide clients with certain financial information or disclosures about Capital Advantage, Inc.'s financial condition. Capital Advantage, Inc. has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding. In addition, Capital Advantage, Inc. does not solicit or require prepayment of fees of \$1,200 or more, six months or more in advance.

Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, remains available to address any questions regarding this Part 2A.

John Hayman

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about John Hayman that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about John Hayman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

John Hayman, born 1957, received a B.A. in Environmental Science from the University of California, Berkeley (Berkeley, CA) in 1981.

Business Background

06/98-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, President
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Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

John Hayman is not involved in any other business activities.

Item 5- Additional Compensation

John Hayman's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Hayman introduces to Capital Advantage, Inc. Accordingly, Mr. Hayman has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests. Mr. Hayman is an owner of Capital Advantage, Inc., and may receive profits of the company after expenses.

Item 6 - Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Donna Zinman

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Donna Zinman that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Donna Zinman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Donna Zinman, born 1962, received a B.S. in Business Administration from San Francisco State University (San Francisco, CA) in 1986, an M.B.A. from Golden Gate University (San Francisco, CA) in 1995, and a Certificate in Personal Financial Planning from University of California, Berkeley (Berkeley, CA) in 2003.

Business Background

01/05-Present Capital Advantage, Inc., Walnut Creek, CA
Investment Advisor, Senior Financial Advisor

Professional Designations

Chartered Retirement Planning CounselorSM (CRPC[®]) – 2011

The College of Financial Planning[®] awards the CRPC[®] designation to applicants who complete the CRPC[®] professional education program, pass a final examination, commit to a code of ethics and agree to pursue continuing education. Continued use of the CRPC[®] designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the CRPC[®] designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct.

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Donna Zinman is not involved in any other business activities.

Item 5- Additional Compensation

Donna Zinman's annual compensation is based, in part, on the amount of assets under management and the number of clients that Ms. Zinman introduces to Capital Advantage, Inc. Accordingly, Ms. Zinman has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests. Ms. Zinman is an owner of Capital Advantage, Inc., and may receive profits of the company after expenses.

Item 6 - Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the

policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Dawnalizabeth Henke

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Dawnalizabeth Henke that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299-1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Dawnalizabeth Henke is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Dawnalizabeth Henke, born 1980, received a B.A. in History from California State University, East Bay (Hayward, CA) in 2004, an M.S. in Financial Analysis and Investment Management from Saint Mary's College of California (Moraga, CA) in 2007, and an M.B.A. from Saint Mary's College of California (Moraga, CA) in 2009.

Business Background

09/10-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Chief Operating Officer
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08/06-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Chief Compliance Officer
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Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Dawnalizabeth Henke is not involved in any other business activities.

Item 5- Additional Compensation

Dawnalizabeth Henke's annual compensation is based, in part, on the amount of assets under management and the number of clients that Ms. Henke introduces to Capital Advantage, Inc. Accordingly, Ms. Henke has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests. Ms. Henke is an owner of Capital Advantage, Inc., and may receive profits of the company after expenses.

Item 6 - Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Colin Taylor

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300
Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Colin Taylor that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Colin Taylor is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Colin Taylor, born 1979, received a B.A. in Economics and Business from The Colorado College (Colorado Springs, CO) in 2001.

Business Background

08/14-Present Capital Advantage, Inc., Walnut Creek, CA
Investment Advisor, Director of Investment Management

05/11-08/14 Capital Advantage, Inc., Walnut Creek, CA
Investment Advisor, Portfolio Manager

Professional Designations

Chartered Financial Analyst® (CFA®) – 2014

Mr. Taylor has been a CFA® Charterholder since 2014. CFA® designates an international professional certificate that is offered by the CFA Institute. The Chartered Financial Analyst® (CFA®) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 190,000 CFA® Charterholders working in over 170 countries. To earn the CFA® charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA® Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA® charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA® Charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Colin Taylor is not involved in any other business activities.

Item 5- Additional Compensation

Colin Taylor's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Taylor introduces to Capital Advantage, Inc. Accordingly, Mr. Taylor has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests. Mr. Taylor is an owner of Capital Advantage, Inc., and may receive profits of the company after expenses.

Item 6 - Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Ian Castille

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300
Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Ian Castille that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Ian Castille is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Ian Castille, born 1983, received a B.A. in Business Administration from Walla Walla University (College Place, WA) in 2005.

Business Background

05/12-Present Capital Advantage, Inc., Walnut Creek, CA
Investment Advisor, Senior Financial Advisor

Professional Designations

CERTIFIED FINANCIAL PLANNER™ professional – 2009

Mr. Castille is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and he may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does

not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Ian Castille is not involved in any other business activities.

Item 5- Additional Compensation

Ian Castille's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Castille introduces to Capital Advantage, Inc. Accordingly, Mr. Castille has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests. Mr. Castille is an owner of Capital Advantage, Inc., and may receive profits of the company after expenses.

Item 6 – Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Brian Wang

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300
Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Brian Wang that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Brian Wang is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Brian Wang, born 1978, received a B.A. in Psychology from the University of California, Berkeley (Berkeley, CA) in 2000 and an M.B.A. from San Francisco State University (San Francisco, CA) in 2004.

Business Background

06/21-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Portfolio Manager
04/18-05/21	Consilium Wealth Management, San Ramon, CA Investment Advisor, Trader & Operations Manager
09/15-03/18	Allianz Global Investors, San Francisco, CA Financial Services, Compliance Manager
07/04-08/15	Allianz Global Investors, San Francisco, CA Financial Services, Head of Investment Operations – Managed Accounts

Professional Designations

Chartered Financial Analyst® (CFA®) – 2013

Mr. Wang has been a CFA® Charterholder since 2013. CFA® designates an international professional certificate that is offered by the CFA Institute. The Chartered Financial Analyst® (CFA®) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 190,000 CFA® Charterholders working in over 170 countries. To earn the CFA® charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA® Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA® charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA® Charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Brian Wang is not involved in any other business activities.

Item 5- Additional Compensation

Brian Wang's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Wang introduces to Capital Advantage, Inc. Accordingly, Mr. Wang has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Item 6 - Supervision

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Ian Burkhard

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Ian Burkhard that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Ian Burkhard is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Ian Burkhard, born 1996, received a B.A. in Economics and Accounting from the University of California, Santa Barbara (Santa Barbara, CA) in 2018.

Business Background

06/21-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Financial Advisor
07/20-04/21	KPMG, LLP, San Francisco, CA Audit, Tax and Advisory Services, Senior Associate
09/18-07/20	KPMG LLP, San Francisco, CA Audit, Tax and Advisory Services, Associate

Professional Designations

Certified Public Accountant (CPA) – 2021

Mr. Burkhard has been a CPA since 2021. The CPA designation is licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own. In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Ian Burkhard is not involved in any other business activities.

Item 5- Additional Compensation

Ian Burkhard's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Burkhard introduces to Capital Advantage, Inc. Accordingly, Mr. Burkhard has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Item 6 - Supervision

Capital Advantage, Inc. provides investment advisory and supervisory services in accordance with its policies and procedures manual. The primary purpose of Capital Advantage, Inc.'s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Capital Advantage, Inc.'s Chief Compliance Officer, Dawnalizabeth Henke, is primarily responsible for the implementation of Capital Advantage, Inc.'s policies and procedures and overseeing the activities of its supervised persons. Should an employee, independent contractor, investment adviser representative, or promoter of Capital Advantage, Inc. have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Capital Advantage, Inc.'s supervision or compliance practices, please contact Ms. Henke at 925.299.1500.

Jason Terhune

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

This Brochure Supplement provides information about Jason Terhune that supplements the Capital Advantage, Inc. Brochure. You should have received a copy of that Brochure. Please contact Dawnalizabeth Henke, Chief Compliance Officer, at 925.299.1500 if you did not receive Capital Advantage, Inc.'s Brochure or if you have any questions about the contents of this supplement. Additional information about Jason Terhune is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Jason Terhune, born 1983, received a B.A. in Philosophy from California State University, Humboldt (Humboldt, CA) in 2007. Mr. Terhune received a Certificate with Distinction in Personal Financial Planning from U.C. Berkeley Extension in 2019 and a Certificate in Investment Management Theory & Practice from the Yale School of Management in 2020.

Business Background

07/22-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Senior Financial Advisor
07/17-07/22	JPMorgan Chase Bank, N.A., San Ramon, CA Private Client Advisor, Financial Advisor, Private Client Banker

Professional Designations

CERTIFIED FINANCIAL PLANNER™ professional – 2019

Mr. Terhune is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and he may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Certified Investment Management Analyst (CIMA®) – 2020

Mr. Terhune has held the Certified Investment Management Analyst® designation since 2020. The CIMA® certification signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA® certification are three years of financial services experience and an acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board. To obtain the CIMA certification, candidates must successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school and pass a Certification Examination. CIMA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through Investments and Wealth Institute® (IWI).

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Jason Terhune is not involved in any other business activities.

Item 5- Additional Compensation

Jason Terhune's annual compensation is based, in part, on the amount of assets under management and the number of clients that Mr. Terhune introduces to Capital Advantage, Inc. Accordingly, Mr. Terhune has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Item 6 - Supervision

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Brieanna Ford

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

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Item 2- Educational Background and Business Experience

Brieanna Ford, born 1991, received a B.S. in Business Administration from California State University, East Bay (Hayward, CA) in 2018.

Business Background

05/23-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Service Advisor
05/19-05/23	First Republic, Walnut Creek, CA Preferred Banker
07/13-05/19	Park Tavern, San Francisco, CA Events Director

Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Brieanna Ford is not involved in any other business activities.

Item 5- Additional Compensation

Brieanna Ford's annual compensation is based, in part, on the amount of assets under management and the number of clients that Ms. Ford introduces to Capital Advantage, Inc. Accordingly, Ms. Ford has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Item 6 - Supervision

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Selma Hackett

Capital Advantage, Inc.

1855 Olympic Boulevard, Suite 300

Walnut Creek, California 94596

March 1, 2024

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Item 2- Educational Background and Business Experience

Selma Hackett, born 1990, received an A.S. in early childhood education from Diablo Valley College in 2012.

Business Background

03/19-Present	Capital Advantage, Inc., Walnut Creek, CA Investment Advisor, Service Advisor
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05/19-05/23	J.P. Morgan Chase Bank, Lafayette, CA Lead Teller, Operations Specialist
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Item 3- Disciplinary Information

No Capital Advantage, Inc. supervised employee has ever, nor is currently, involved in any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Therefore, no information is applicable to this Item.

Item 4- Other Business Activities

Selma Hackett is not involved in any other business activities.

Item 5- Additional Compensation

Selma Hackett's annual compensation is based, in part, on the amount of assets under management and the number of clients that Ms. Hackett introduces to Capital Advantage, Inc. Accordingly, Ms. Hackett has a conflict of interest for recommending Capital Advantage, Inc. to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Item 6 - Supervision

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