



**Form ADV Part 2A
Client Brochure
March 28, 2024**

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Item 1 - Cover Page

This brochure provides information about the qualifications and business practices of QuadCap Wealth Management, LLC (“**QuadCap**”). If you have any questions about the contents of this brochure, please contact us at (972) 818-2400. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“**SEC**”) or by any state securities authority.

QuadCap is a Registered Investment Adviser under the Investment Advisers Act of 1940, as amended (“**Advisers Act**”). Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about QuadCap is also available on the SEC’s website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for QuadCap is 151490.

Item 2 - Material Changes

This summary of material changes is designed to make clients aware of information that has changed since QuadCap filed its last annual update to this brochure on March 28, 2024, and that may be important to them. The material changes summarized below are incorporated in this brochure. Our full brochure may be requested by contacting us at (972) 818-2400 or by email at: njohnson@quadcapwm.com. Clients may receive a copy of our brochure at any time without charge.

Material Changes

During the annual update, QuadCap made updates to the following items:

Item 4: Updated Advisory Services

- to clarify the firm's Financial Planning Services and Financial Software provider
- added disclosure for how Cash is treated

Item 5: Fees and Compensation

- Added section for general fee information.
- Updated asset based fee schedule to clarify max advisory fees charged

Item 8: Added disclosure regarding the firm's investment strategy

Item 12: Updated the firm's Brokerage Practices

- Clarified the firm's use of software and support services

MaterialChangesMadeasPartofthisUpdate

On September 8, 2023, QuadCap filed an interim amendment to this Part 2A brochure, which contained the following material change:

- Updating the CCO contact information in Item 2.

MaterialChangesMadePriortothisUpdate

On August 30, 2023, QuadCap filed an interim amendment to this Part 2A brochure, which contained the following material change:

- Updating information relating to fees paid to QuadCap by third party managers in Item 18.

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Item 4 - Advisory Business

As used herein, the words “**QuadCap**,” “**we**,” “**us**,” and “**our**” refer to QuadCap Wealth Management, LLC. The words “**you**,” “**your**,” and “**client**” refer to you, as a client or prospective client of QuadCap.

General Firm Description

QuadCap was established in 2009. QuadCap provides investment management, financial planning and third-party adviser selection to high-net-worth individuals. The investment management aspect of its business includes providing continuous investment advice and making investments for QuadCap’s clients based on the client’s individual needs. David Blair is the President and the majority owner of QuadCap.

Types of Advisory Services

Discretionary Account Management

QuadCap offers highly customized and individualized investment programs for its clients. QuadCap crafts a specific asset allocation strategy and investment policy based on the specific client’s goals, investment objectives and constraints, which also takes into account each client’s risk tolerance, need for liquidity, and all other relevant considerations that are unique to the client. QuadCap may determine in its sole discretion whether a client may impose reasonable restrictions on investing in certain securities and types of securities.

Non-Discretionary Account Management

QuadCap provides non-discretionary advisory services to a limited number of its clients. With respect to such non-discretionary services, QuadCap has no investment discretion over the client’s assets. Each agreement entered into with a client for non-discretionary services will detail the specific services to be provided and fees.

Financial Planning Services

QuadCap may also provide clients with financial planning services as a standalone product or as part of its other advisory services to a client. QuadCap may charge separate or additional fees for any such financial planning services or include such financial planning services as part of its other advisory services. QuadCap, in its sole discretion, determines on a case-by-case basis whether financial planning services are offered as a standalone product subject to a standalone fee separate from its advisory fee. QuadCap’s financial planning services include, but are not limited to, organization and assessment, retirement planning, education planning, long- term care, insurance planning, debt management, investments, tax planning, estate planning and life events. The scope and specific type of services provided as well as any fee arrangement are detailed in the client’s individual agreement for services.

Prior to engaging QuadCap to provide planning or consulting services, clients are generally required to enter into a consulting agreement with QuadCap setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to QuadCap commencing services. If requested by the client, QuadCap may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from QuadCap. If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional(s) (i.e., attorney, accountant, insurance agent, etc.), and not QuadCap, shall be responsible for the quality and competency of the services provided. It remains the client’s responsibility to promptly notify QuadCap if there is ever any change in their financial

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situation or investment objectives for the purpose of reviewing, evaluating or revising QuadCap's previous recommendations and/or services.

Limitations of Financial Planning and Non-Investment Consulting/Implementation Service. To the extent requested by the client, QuadCap will generally provide financial planning and related consulting services regarding matters such as tax and estate planning, insurance, etc. QuadCap will generally provide such consulting services inclusive of its advisory fee set forth at Item 5 below (exceptions could occur based upon assets under management, extraordinary matters, special projects, stand-alone planning engagements, etc. for which Firm may charge a separate or additional fee). **Please Note:** QuadCap believes that it is important for the client to address financial planning issues on an ongoing basis. QuadCap's advisory fee, as set forth at Item 5 below, will remain the same regardless of whether or not the client determines to address financial planning issues with QuadCap. **Please Also Note:** QuadCap **does not** serve as an attorney or accountant, and no portion of our services should be construed as same. Accordingly, QuadCap does not prepare legal documents. To the extent requested by a client, we may recommend the services of other professionals for non-investment implementation purposes (i.e., attorneys, accountants, insurance, etc.). The client is not under any obligation to engage any such professional(s). The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from QuadCap and/or its representatives. If the client engages any professional (i.e., attorney, accountant, etc.), recommended or otherwise, and a dispute arises thereafter relative to such engagement, the engaged professional shall remain exclusively responsible for resolving any such dispute with the client. At all times, the engaged licensed professional(s) (i.e., attorney, accountant, insurance agent, etc.), and not QuadCap, shall be responsible for the quality and competency of the services provided.

Retirement Planning

Nearly all clients include retirement as one of their financial goals. A lifetime cash-flow projection is created to analyze when and under what other circumstances retirement can be achieved. This includes projections of investment returns, taxes, types of retirement accounts, spending and income as well as values of assets and paying down of liabilities.

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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 Quadcap recommends that a client roll over their retirement plan assets into an account to be managed by Quadcap, such a recommendation creates a conflict of interest if Quadcap will earn new (or increase its current) compensation as a result of the rollover. If Quadcap provides a recommendation as to whether a client should engage in a rollover or not, Quadcap 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 Quadcap.

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Quadcap has policies and procedures that are designed to manage this conflict to ensure we provide advice that's in your best interest. As a fiduciary, when Quadcap makes a rollover recommendation, no client is under any obligation to roll over Retirement Account assets to an account advised or managed by Quadcap.

Tax Preparation Service

QuadCap offers full-service tax preparation and filing services. Our team acts seamlessly with your primary advisory team to provide your desired services, including individual and business tax planning and individual and business tax preparation services. This service complements our wealth management services

MoneyGuidePro Advisor Platform.

QuadCap may provide its clients with access to an online platform hosted by "MoneyGuidePro" ("MoneyGuide"). The MoneyGuide platform allows a client to view their complete asset allocation, including those assets that QuadCap does not manage (the "Excluded Assets").

QuadCap does not provide investment management, monitoring, or implementation services for the Excluded Assets. The MoneyGuide platform also provides access to other types of information and applications including financial planning concepts, hypothetical projections and other functions, which should not, in any manner whatsoever, be construed as services, advice, or recommendations provided by QuadCap.

Finally, QuadCap shall not be held responsible for any adverse results a client may experience if the client engages in financial planning or other functions available on the MoneyGuide platform without QuadCap's assistance or oversight. QuadCap has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, QuadCap will review client portfolios on an ongoing basis to determine if any changes are necessary based on portfolio activity.

Cash Sweep and Cash Positions:

The account custodians generally require that cash proceeds from account transactions or cash deposits be swept into and/or initially maintained in the custodian's sweep account. This is also dictated by an understanding of the clients' timing needs and the size of the client's cash balance.

The yield on the sweep account is generally lower than those available in money market accounts. To help mitigate this issue, QuadCap will generally purchase a higher yielding money market fund or other cash-like securities (e.g. U.S. Treasury securities, Certificates of Deposit (CDs)).

QuadCap will generally treat cash as an asset class; and as such, unless determined to the contrary by QuadCap, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating QuadCap'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), QuadCap 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, in spite of every effort and vigilant action by QuadCap's investment team, QuadCap's advisory fee could exceed the interest paid by the client's money market fund.

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Selection of Outside Advisers

In accordance with the client's investment objective, QuadCap may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent third-party

investment managers ("Independent Manager"(s)). In such situations, the Independent Manager(s) will have day-to-day responsibility for the active discretionary management with respect to a portion, or all of, a client's assets. When determining whether to engage an Independent Manager, QuadCap considers a range of factors including, but not limited to, the client's financial objectives, risk profile, Independent Manager's fees, reputation, and track record.

Under these arrangements, QuadCap will be compensated via a fee share from the advisers to which it recommends those clients. The fees shared will not exceed any limit imposed by any regulatory agency. The investment management fees charged by the designated Independent Manager(s) are inclusive of, and in addition to, QuadCap's ongoing investment advisory fee, which will be disclosed to the client before entering into the Independent Manager engagement and/or subject to the terms and conditions of a separate agreement between the client and the Independent Manager(s).

Clients should carefully review any an Independent Manager's brochure and contract, as applicable, in addition to QuadCap's fees in order to determine the total amount of fees.. Fees are generally paid quarterly in advance. Clients may terminate the contract without penalty, for full refund of the adviser's fees, within five business days of signing the contract. Thereafter, clients may terminate the contract within thirty (30) days written notice. In the case of the latter, refunds are given on a prorated basis and are based on the number of days remaining in the quarter.

Wrap Fee Programs

QuadCap does not participate in a wrap fee program.

Assets Under Management

QuadCap manages client assets on a discretionary basis and on a non-discretionary basis. As of December 31, 2023, QuadCap's assets under management totaled the following:

Discretionary Assets Under Management:	\$ 765,648,654
Discretionary Number of Client Accounts:	1,484
Non-Discretionary Assets Under Management:	\$4,064,221
Non-Discretionary Number of Client Accounts:	1

Item 5 - Fees and Compensation

General Fee Information

As further described below, fees paid to Quadcap are exclusive of all custodial and transaction costs paid to the client's custodian, brokers, or other third-party consultants. Please see Item 12 - Brokerage Practices for additional information. Fees paid to Quadcap are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds), or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Quadcap and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

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Asset-Based Fees

Clients are charged for QuadCap's asset management services based on the percentage of assets under management up to a maximum of 1%.

Our investment approach combines a diversified portfolio of equity and fixed income securities, tailored to meet your financial goals and risk tolerance. Our advisory fee is capped at a maximum of 1% of your assets under management (AUM), ensuring transparent and competitive pricing while maximizing your returns.

Advisory fees are calculated and payable at the end of each calendar quarter and are based upon the value of assets managed by QuadCap rather than the level of activity in the account. Fees are calculated as a percentage of the value of assets in the client's account as of the end of each calendar quarter. QuadCap relies on the account values provided by the client's custodian to provide account values at the end of each calendar quarter. QuadCap prefers to have its advisory fees deducted directly from the client's account. In these cases, clients must provide the custodian with written authorization to have fees deducted from the client's account and paid to QuadCap. Clients who engage QuadCap after the beginning of a quarter will be subject to a prorated advisory fee, so that the client is charged for the time the advisory agreement with QuadCap is entered into until the end of the quarter. Clients who terminate services will generally be subject to prorated fees.

A client shall cause its custodian to deliver quarterly or monthly account statements to such client. Among other details, account statements shall list disbursements made from the account, including the amount of the advisory fee payable to QuadCap when deducted directly from the client's account, advisory fees are negotiable and may vary amongst QuadCap clients. Your fees will be dependent on several subjective and objective factors including time spent with QuadCap, number of meetings, complexity of your situation, amount of research, services requested and staff resources. As a result of these factors, clients being provided similar services may be subject to differing fee arrangements.

Financial Planning

Financial planning fees may be included as part of the client's advisory fee or may be considered separate and exclusive of QuadCap's advisory fees, as determined by QuadCap on a case-by-case basis. Where financial planning is considered a standalone service, QuadCap will charge a fixed, annual fee, which is determined based on a number of factors, including the specific strategies and the complexity of the financial planning, but may be negotiable at QuadCap's sole discretion. QuadCap's flat annual fee for financial planning services ranges from \$900 to \$12,000 per year. One-half of the estimated fee is due thirty (30) days after the engagement letter is signed, and the remaining balance is due six (6) months thereafter.

QuadCap may also choose, on a case-by-case basis, to accept fees for its financial planning services in the form of direct payments. If a client is subject to this type of direct payment arrangement, payment is due upon the client's receipt of a billing statement from QuadCap. Direct billing statements, if applicable, are delivered to clients every six (6) months. In the event you opt to discontinue the financial planning arrangement prior to its completion, QuadCap will calculate the amount due based upon the agreement in force and amount of time completed on the project, and will either issue a refund for your unused balance, or QuadCap will provide an invoice for work that has been completed with any remaining balance due, taking into account payments made in advance.

QuadCap reserves the right to raise fees for financial planning services at its discretion in an amount not to exceed 15% per annum. In these instances, QuadCap will provide you with written notice not less than thirty (30) days prior to any increase in financial planning fees pursuant to this provision.

Other Fees

There are expenses and fees that may be charged to client accounts exclusive of QuadCap's advisory fees. For instance, certain of QuadCap's employees are licensed insurance agents, and may offer clients insurance-related advice or products, such as fixed annuities. While QuadCap does not receive/share in commissions for these services, employees of the firm will receive commissions that are separate and in addition to QuadCap's advisory fees. Clients should be aware that these commission payments involve a possible conflict of interest, as commissionable products create an incentive to recommend such products based on compensation received, rather than your needs. Clients should be aware that insurance products or other investment products offered by QuadCap can be purchased by clients through other brokers or agents not affiliated with QuadCap.

Other fees include, but are not limited to, brokerage commissions and/or transaction ticket fees, custodian fees and taxes. QuadCap will not receive any portion of such brokerage commissions or fees from the custodian. In addition, clients may incur certain charges imposed by third parties other than QuadCap in connection with investments made through the account, including but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, variable annuity fees and surrender charges, private placement fees, and IRA and qualified retirement plan fees. Investors should be aware that certain conflicts may arise where third-party managers engaged by QuadCap retain 12b-1 fees. For instance, if a third-party manager was party to a fee sharing arrangement with QuadCap, and such manager retained a portion of 12b-1 fees, it could present a conflict of interest, because QuadCap could potentially receive some benefit in the form of a higher fee split.

Fees charged by QuadCap are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to clients. A description of these fees and expenses are available in each investment company security's prospectus. For more information regarding brokerage fee commissions, please see Item 12.

As noted above, QuadCap requires the prepayment of fees in advance for financial planning services. Clients are also billed in advance for any third-party management services mentioned above, as applicable.

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

QuadCap does not charge performance-based fees and does not engage in side-by-side management.

Item 7 - Types of Clients

The types of clients QuadCap generally provides investment advice to includes, but is not limited to, individuals, high net worth individuals, trusts, estates, charitable organizations, corporations or businesses.

QuadCap does not have a minimum account size requirement although all accounts are accepted at QuadCap's sole discretion.

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

Methods of Analysis

QuadCap may use some or all of the following methods of analysis in formulating investment advice or management assets: Quantitative, Fundamental, Technical, or Cyclical in formulating its investment strategies for giving investment advice or managing client assets. The research process also involves meeting with industry contacts and carefully monitoring current and potential investments. We also diligently

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monitor stock performance and stay apprised of critical issues that have effects on industries impacting our clients' investments.

QuadCap considers the client's particular circumstances when building portfolios, including the client's need for liquidity and risk tolerance. Portfolios will generally consist of securities and investments into equity securities, corporate debt securities, certificates of deposit, municipal securities, mutual funds, United States government securities, option contracts and real estate.

Investment Strategy

QuadCap constructs portfolios for clients using a blend of equities and fixed income via instruments that include individual securities, mutual funds, exchange traded funds (ETFs) and to a lesser degree closed-end fund (CEFs) tailored to the needs of individuals near or in retirement. Equities provide growth potential, while fixed income, including individual bonds, offers stability and income. Initially, a higher allocation to equities aims for capital appreciation, gradually shifting towards fixed income as retirement approaches to mitigate risk. The allocation is periodically rebalanced to maintain the desired risk-return profile and to meet evolving income needs. Individual bonds are selected based on factors like credit quality, maturity, and yield, ensuring a diversified fixed income portfolio. This strategy aims to provide a balance between growth and stability, aligning investments with the changing financial requirements of those nearing or in retirement.

QuadCap's Investment strategy is personalized to a client's goal(s), time horizon, risk capacity and preferences, liquidity needs, if any, tax posture and current financial assets. It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.

QuadCap chooses investments based on its investment philosophy, which is grounded in investment research. We draw our research from multiple third-party providers. This allows us to consolidate independent views and ideas and distill an appropriate course of action. Multiple sources of information insulate the firm and our clients from individual biases or potential conflicts of interest. In developing investment strategies for accounts invested in the Firm's models, both quantitative and qualitative reviews are conducted in an effort to identify the appropriate investment strategies.

Within a client's portfolio, QuadCap may employ one or more of the strategies detailed below as well as other investment strategies. Within a strategy, QuadCap may choose to invest client accounts in individual securities and/or utilize other managers through investment in funds.

Principal Investment Strategies for Client Accounts

The firm constructs portfolios for clients on an individualized basis consisting of equities (individual or through separately managed accounts), bonds (individual or through separately managed accounts), ETFs, and mutual funds. Accounts may contain one or more of the securities mentioned above to align with the client's stated goal(s), time horizon, and risk preferences which have been previously discussed with the Advisor and agreed upon by the client.

Risk of Loss

While QuadCap seeks to diversify clients' investment portfolios across various asset classes consistent with their investment plan in an effort to reduce loss Investing in securities, other financial instruments, and real estate involves a risk of loss, including the potential loss of the entire investment, which clients should be prepared to bear. All investment strategies carry some degree of investment, regulatory, market, and political risk, and no method of analysis can eliminate this risk of value fluctuations or prevent losses. Clients and prospective clients should carefully consider all risks before investing with QuadCap. Clients may lose money through any of QuadCap's strategies. Material risks are described below, but additional risks apply specifically to particular investment strategies or investments in different types of securities and other financial instruments. QuadCap urges clients and potential clients to thoroughly read all investment-specific

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risk disclosures, and to consider such risks in light of the client's investment objectives and financial circumstances.

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Reinvestment Risk: There is a risk that proceeds from investments that have been reinvested may have a lower rate of return and incur trading costs and income taxes.

Business Risk: QuadCap's operations or cost of operations may be impacted by a shift in QuadCap's business or changes in United States law/regulations. Any of these changes could adversely impact QuadCap's clients.

Market Risk: Investing involves the risk of fluctuation, outside of QuadCap's control, in the value of the investments. Prices may drop in response to external events and conditions, such as economic, political or social circumstances. Other general market factors may be changes to foreign or domestic laws, credit availability and inflation rates.

Reliance on Underlying Managers: Client accounts that are invested with third-party managers largely depend on the expertise and ability of the underlying fund manager to accurately evaluate and assess price fluctuations in the market. QuadCap cannot provide any assurances that such third-party managers will be able to accurately predict these price fluctuations.

Focused Investments Risk: Portfolios that are focused or lack diversification are considered riskier than diversified portfolios. QuadCap may employ a concentrated or focused investment strategy with fewer types of investments and therefore might be subject to greater risk of volatility than a diversified portfolio. A fluctuation in the value of one stock could have a significant impact on the overall performance of one portfolio in these focused investment strategies.

Margin Risk:

QuadCap does not use margin as an investment strategy. However, clients may elect to borrow funds against their investment portfolio. When investments are purchased, they may be paid for in full or the client may borrow part of the purchase price from the account custodian. If a client borrows part of the purchase price, the client is engaging in margin transactions and there is risk involved with this. The assets held in a margin account are collateral for the custodian that loaned the client money. If those assets decline in value, then the value of the collateral supporting the client's loan also declines. As a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in the client's account. The brokerage firm may issue a margin call and/or sell other assets in the client's account to accomplish this. It is important that clients fully understand the risks involved in trading on margin, including but not limited to: • It is possible to lose more funds than is deposited into a margin account; • The account custodian can force the sale of assets in the account; • The account custodian can sell assets in the account without contacting the client first; • The account holder is not entitled to choose which assets in a margin account may be sold to meet a margin call; • The account custodian can increase its "house" maintenance margin requirements at any time without advance written notice; and • The account holder is not entitled to an extension of time on a margin call

Equity Investments Risk:

Fluctuations in the market or in an underlying portfolio company's financial condition may result in unpredictable and rapid changes in the prices of equity securities. Equity investments are ownership positions in portfolio companies. The value of a client's investments may decrease as a result of these fluctuations. Equity securities may include preferred stock, common stock, warrants or trading stock. Declines in the stock market and the financial condition of the issuers of these securities can lead to a decline in the value of an equity investment.

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Fixed Income Investments Risk:

Fixed income securities are structured to distribute interest payments to holders until the principal is returned. Investments in fixed income instruments are subject to many risks that may be inherent in other types of investments as well. Some of these risks include, but are not limited to credit risks that an issuer may default on its obligation to pay principal or interest, liquidity risks and the risk of changes in interest rates that may impact the value of fixed instruments.

ETF Risks:

QuadCap may invest in ETFs as part of its strategy, which presents illiquidity risks and be more volatile than other types of investments. ETFs generally present the same risks of the underlying securities of the ETF, therefore disruptions to the market for the underlying securities can lead to disruptions in the ETFs. ETFs are traded like stock at a certain market price. Such price can be above or below the net asset value of the ETF's underlying securities. ETFs can also present a greater cost to clients as opposed to holding an interest in the underlying securities directly due to the separate ETF management fee of the ETF.

Tax Risk:

QuadCap may invest in companies that generate unrelated business income tax or that create other tax implications for its clients or subject client accounts to complex tax rules. Clients are advised that they should consult with an independent tax advisor regarding potential tax implications of investments made through QuadCap.

Liquidity Risk: It may be the case that a client's portfolio contains illiquid investments. Clients may be subject to losses and unable to quickly realize gains where the need to liquidate arises, but due to lock up periods or other limitations, liquidity is not possible.

Interest Rate Risk: Client investments may be subject to interest rate risks, meaning that changes in prevailing market interest rates could negatively affect the value of such investments. Factors that can affect market interest rates include, without limitation, inflation, slow or stagnant economic growth or recession, unemployment, money supply, governmental monetary policies, international disorders and instability in U.S. and non-U.S. financial markets. In a changing interest rate environment, the performance of these investments could be adversely affected.

Valuation Risks: Values of stocks and securities may fluctuate after the close of markets on which they are traded, which may lead to differences from QuadCap's valuation of the investment. These differences may be significant, especially with respect to markets that typically experience extreme volatility. QuadCap's valuation process may also be adversely impacted by any technological issues and/or oversights by other third-party providers QuadCap may rely on for information.

Foreign Investment Risks: QuadCap may invest in foreign securities for client portfolios. Foreign companies are those which have a physical headquarters located outside of the United States. A company with a headquarters located outside of the United States may be considered domestic if its primary trading activity occurs within the United States.

Foreign investments may be more volatile than domestic investments. Foreign markets may not be as regulated and stable as domestic markets with respect to custody, accounting, reporting and various disclosure standards. They also tend to implicate higher costs as a result of higher commission rates, custodial costs or transfer taxes. Portfolios may also be subject to non-U.S. taxes as a result of foreign investment, even retroactively, with respect to capital gains, transactions and repatriation of proceeds. Other factors, such as exchange rates, may positively or negatively impact the value of QuadCap's foreign investments.

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Other investments in emerging markets present a greater risk than other markets. An emerging market may include a country with less regulated or developed legal, political and investment regimes. Emerging market economies tend to be more volatile than others and are more dependent on concentrated industries, which makes these markets highly susceptible to fluctuation. Changes in market conditions and changes in government are more likely in emerging markets. Emerging markets tend to be less regulated with respect to custody, accounting, reporting and various disclosure standards. There may also be significant limitations to the rights and remedies available to investors against issuers.

Acts of God and Geopolitical Risks: The performance of a client's account could be impacted by Acts of God or other unforeseen and/or uncontrollable events (collectively, "disruptions"), including, but not limited to, natural disasters, public health emergencies (including any outbreak or threat of COVID-19, SARS, H1N1/09 flu, avian flu, other coronavirus, Ebola, or other existing or new pandemic or epidemic diseases), terrorism, social and political discord, geopolitical events national and international political circumstances, and other unforeseen and/or uncontrollable events with widespread impact. These disruptions may affect the level and volatility of security prices and liquidity of any investments. There is risk that unexpected volatility or lack of liquidity will impair an investment's profitability or result in it suffering losses. Economies and financial markets throughout the world are becoming increasingly interconnected, which increases the likelihood that events or conditions in one country or region will adversely impact markets or securities industry participants in other countries or regions. The extent of the impact of any such disruption on QuadCap, its clients, and any portfolio investment's operational and financial performance will depend on many factors, including the duration and scope of such disruption, the extent of any related travel advisories and restrictions implemented, the impact of such disruption on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted.

Cybersecurity Risks:

With the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, QuadCap, its service providers and the companies in which clients invest may be susceptible to operational and information security risks resulting from cyber-attacks. Moreover, QuadCap's service providers rely on other third-party service providers that are susceptible to such cyber-attack risks. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks include, among others, stealing, corrupting or encrypting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorization, gaining unauthorized access to digital systems for purposes of misappropriating assets and causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service. Successful cyber-attacks against, or security breakdowns of, QuadCap or its service providers may adversely affect QuadCap or its strategies. Technology failures or cyber security breaches, whether deliberate or unintentional, including those arising from use of third-party service providers, could delay or disrupt QuadCap's ability to do business and service clients.

General Risk of Loss:

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Item 9 - Disciplinary Information

QuadCap nor any of its employees have been involved in legal or disciplinary events that would be material to a client or a prospective client's evaluation of QuadCap's advisory business or the integrity of QuadCap's management.

Item 10 - Other Financial Industry Activities and Affiliations

Neither QuadCap nor its management persons are registered, nor do they have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading adviser, broker-dealer or registered representative of a broker-dealer, or an associated person of the foregoing entities, at this time.

Potential Conflicts of Interest

Conflicts of interest are inherent in investment adviser/client relationships. Notwithstanding potential conflicts of interest, as a fiduciary, QuadCap will always act in the best interests of the client. QuadCap maintains policies and procedures designed to avoid conflicts of interest where possible, and provide a full and fair disclosure of any material conflicts, many of which are detailed in this brochure.

Conflicts of interest may arise when QuadCap directs clients to third-party money managers. QuadCap will be compensated via a fee share from the advisers to which it directs those clients. This may create a conflict of interest in that QuadCap has an incentive to direct clients to certain third-party money managers that provide QuadCap with a larger fee split. In order to mitigate the risk of such conflicts, QuadCap will disclose such arrangements in writing, as applicable. The fees shared will not exceed any limit imposed by any regulatory agency. QuadCap will ensure that all recommended advisers or managers are licensed or have filed a notice in the states in which QuadCap is recommending them to clients.

Conflicts may also arise with respect to additional fees QuadCap collects from financial planning services QuadCap provides its clients, which can be exclusive of advisory services. Some of these non-advisory services could result in a potential conflict of interest where QuadCap is compensated at differing rates. Further, conflicts may also arise where certain non-advisory activities demand significant time and attention from QuadCap, which may limit time and attention spent on advisory client accounts.

Commission payments to certain of QuadCap's staff members may also present a conflict of interest. For instance, several QuadCap employees are licensed insurance agents, and may offer clients insurance-related advice or products. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. As a fiduciary, QuadCap must always act in the best interest of the client, including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of QuadCap in their capacity as a licensed insurance agent.

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

QuadCap's Code of Ethics

QuadCap and its associated persons are subject to QuadCap's Code of Ethics, adopted pursuant to Rule 204A-1 under the Advisers Act, which imposes certain procedures, disclosures, and/or restrictions designed to avoid and manage conflicts of interest between QuadCap and its clients. A copy of QuadCap's Code of Ethics will be promptly provided to a client or a potential client upon written request.

An investment adviser is considered a fiduciary according to the Advisers Act. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. QuadCap has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for QuadCap's Code of Ethics which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. QuadCap requires all of its supervised persons to act in accordance with its Code of Ethics, to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws. QuadCap has the responsibility to ensure that the interests of all clients are placed ahead of QuadCap's or its supervised person's own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. QuadCap and its supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

QuadCap does not participate in principal transactions or agency cross transactions. However, QuadCap and its personnel may invest for their own accounts or have a financial interest in the same securities or other investments that the firm recommends or acquires for the accounts of its clients and may engage in transactions that are the same as or different than transactions recommended to or made for client accounts. Personal trading creates conflicts of interest, including the possibility of "front-running" (trading ahead of clients to obtain better prices). QuadCap has adopted written policies in accordance with Rule 204A-1 of the Advisers Act in order to mitigate conflicts of interests this may present. Among other requirements, (i) QuadCap employees are required to pre-clear participation in Initial Public Offerings and private or limited offerings; and (ii) supervised persons are required to provide quarterly transaction reports with respect to reportable securities, which the Compliance Officer will review for any potential violations (i.e. patterns of the supervised person's investments in the same securities as his or her client outperforming the client), as required under the Code of Ethics.

General Offer

Clients and prospective clients may contact Quadcap to request a copy of its Code of Ethics.

Item 12 - Brokerage Practices

Broker-Dealer Selection

QuadCap generally does not permit clients to direct brokerage to any broker-dealer of the client's choice, and instead requests that clients direct brokerage to The Charles Schwab Corporation ("**Schwab**").

However, where a client has previously engaged a different broker-dealer/custodian, QuadCap may choose to manage the relevant accounts without requiring such client to move those assets to an account with Schwab. In such instances, QuadCap may be unable to achieve most favorable execution of client transactions. And as a result, does not charge fees on these assets.

In requiring clients to direct brokerage to Schwab, QuadCap ultimately seeks to obtain the best price and execution for its clients when effecting trades. QuadCap has also performed an analysis of the following factors in its determination that Schwab is its recommended broker-dealer: commissions, trading fees, the

rate of trade error, trade allocation and aggregation, restrictions, quality of trade services, reputation, expertise, experience, levels of responsiveness to QuadCap and other factors that QuadCap determines are relevant in its sole discretion even if such factor does not necessarily provide a specific benefit to its clients.

Although QuadCap's policy and procedures in place are aimed at achieving the best execution and pricing for its clients, there can be no assurances that best execution or the best price possible will be achieved in client transactions.

Software and Support Provided by Financial Institutions:

The Firm does not currently have any formal soft dollar arrangements. The Firm is not required to allocate either a stated dollar or stated percentage of its brokerage business to any broker for any minimum time period; however, from time-to-time QuadCap may receive other products and services from Schwab without cost to QuadCap. For instance, Schwab currently provides QuadCap with ETF screener reports, and performance reports and access to certain software programs (e.g., including third-party research reports, supplemental performance reports, research information or software and computer programs. The software and system-tools allow QuadCap to better monitor client accounts

QuadCap may receive the software and related support without cost because QuadCap renders investment management services to clients that maintain assets at Schwab. The software and related systems support may benefit QuadCap, but not all of its clients directly. In fulfilling its duties to its clients, QuadCap endeavors at all times to put the interests of its clients first. Clients should be aware, however, that QuadCap receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence QuadCap's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services

Brokerage for Client Referrals

QuadCap does not currently, nor does it anticipate selecting a broker in exchange for client referrals.

Aggregation

When feasible, QuadCap may aggregate the purchase or sale of securities for various client accounts. Although QuadCap may utilize aggregation when it believes aggregation benefits its clients overall, in any specific instance a client may have achieved more favorable results had a purchase or sale not been aggregated.

Item 13 - Review of Accounts

Account Reviews

Account reviews are conducted by QuadCap's advisers in connection with asset management accounts. For discretionary clients, a QuadCap representative will contact clients at least annually for the purpose of reviewing their account and to determine if there have been changes in their financial situation or investment objectives. More frequent reviews may be triggered by changes to the client's circumstances, client request, or major changes within the market. The underlying investment performance of client accounts are reviewed on a more frequent basis. Portfolios are usually reviewed as frequently as weekly, and not less than monthly. Triggering factors that may

prompt more frequent review of underlying investments include the relative valuation changes between asset classes, valuation of the individual security, or economic or political changes that change the perceived risk/reward ratio of a sector or sub-sector of the global or national economy.

Reports

Clients will receive account statements directly from the custodian, TD/Schwab. Statements will be delivered no less than quarterly but as frequent as monthly. In addition, QuadCap may provide quarterly newsletters covering general financial and investment topics, explaining current views of the global economies and factors driving investment decisions.

Item 14 - Client Referrals and Other Compensation

QuadCap does not directly or indirectly receive compensation or any economic benefit from any person who is not a client for providing its services to clients. QuadCap does not directly or indirectly provide compensation to persons who are not supervised persons for client referrals.

Item 15 - Custody

QuadCap does not have custody of client funds or securities.

We urge clients who receive any reports or account statements from QuadCap to carefully review these statements along with the statements received from its custodian. Clients who identify any discrepancies or have not timely received a statement from its custodian should contact QuadCap immediately.

Item 16 - Investment Discretion

Upon receiving written authorization from the client, QuadCap provides discretionary investment advisory services for client accounts. QuadCap's discretionary authority will be granted by the client in the client agreement. When discretionary authority is granted, it is limited in that QuadCap will only be given discretionary trading authority. This authority will allow QuadCap to determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction. In its sole discretion, QuadCap may agree to allow a client to restrict the types of investments QuadCap may participate in on behalf of the client's account.

Item 17 - Voting Client Securities

QuadCap does not perform proxy-voting services on a client's behalf. Clients are instructed to read through the information provided with the proxy-voting documents and to make a determination based on the information provided. Upon request from the client, QuadCap may provide limited clarifications of the issues presented in the proxy voting materials based on QuadCap's understanding of issues presented in the proxy-voting materials. However, the client will have the ultimate responsibility for making all proxy-voting decisions.

Item 18 - Financial Information

QuadCap does not require or solicit prepayment of fees by any client six months or more in advance. As described in Item 5, fees for financial planning services are calculated for a six-month period and paid in advance, but less than six months in advance. As discussed in Item 4 – Advisory Business, above, QuadCap may direct clients to third-party money managers with respect to a portion, or all of, a client's assets. Under these arrangements, QuadCap will be compensated via a fee share from the advisers to which it directs those clients. The fees shared will not exceed any limit imposed by any regulatory agency but may be paid to QuadCap in advance.

QuadCap does not foresee any financial condition that is reasonably likely to impair its ability to meet contractual commitments to its clients.

QuadCap has not been the subject of a bankruptcy petition at any time during the past ten (10) years.