



ALPHA CAPITAL MANAGEMENT GROUP, LLC
250 FILLMORE STREET, SUITE 150
DENVER, CO 80206

PART 2A BROCHURE
MARCH 31, 2024

This Brochure provides information about the qualifications and business practices of Alpha Capital Management Group, LLC ("Alpha Capital"). If you have any questions about the contents of this brochure, please contact us at (303) 900-1919. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Alpha Capital is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information on Alpha Capital Management Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, such as a CRD number. The CRD number for Alpha Capital Management Group, LLC is #283624.

ITEM 2 – MATERIAL CHANGES

SUMMARY OF MATERIAL CHANGES

This section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the United States Securities and Exchange Commission (“SEC”) public disclosure website (IAPD) www.adviserinfo.sec.gov.

The following are material changes to report since our last annual amendment filed on March 6, 2023:

- Item 1 – As of April 1, 2024: Our offices have relocated to 250 Fillmore Street, Suite 150, Denver, CO 80206.
- Item 5 – Our maximum annual fee for Investment Management is 1.50%.
- Item 5 - Our maximum annual fee Alpha Intelligent Portfolios is 1.50%.
- Item 5 – For Retirement Plan Services, our maximum annual fee is 1.00% and is negotiable at our discretion. Fixed fees range from \$500 to \$100,000.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above, or you may contact our Chief Compliance Officer, Mr. Ian Campbell, at (303) 900-1919 or ian.campbell@alphacmg.com.

We encourage you to read this document in its entirety.

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ABOUT OUR FIRM

This Disclosure document is being offered to you by Alpha Capital Management Group, LLC (“Alpha Capital”) in connection with our investment advisory services. It discloses detailed information about our services and how they are made available to you, the Client.

We are an investment management Firm located in Colorado and have been registered with the SEC since May 2016. We provide investment advice to individuals, high-net-worth individuals, estates, trusts, and small and medium-sized businesses with employer-sponsored retirement plans. GC Capital, LLC, Elevate Wealth Management, LLC, and Business Wealth Strategies, LLC own the Firm. Mark Ell, Garrison Campbell, and Ian Campbell are indirect owners of Alpha Capital Management Group, LLC through the aforementioned entities.

We are committed to helping Clients build, manage, and preserve their wealth and providing assistance to help Clients achieve their stated financial goals. We will offer an initial complimentary meeting at our discretion; however, investment advisory services are initiated only after you and Alpha Capital execute an engagement letter or Client agreement.

INVESTMENT MANAGEMENT & FINANCIAL PLANNING SERVICES

We offer discretionary and non-discretionary investment management and investment supervisory services for a fee based on a percentage of your assets under management or on a flat dollar fee. These services include investment analysis, allocation of investments, quarterly portfolio statements, financial commentaries, financial planning services (as described below), and ongoing monitoring of client portfolios. We primarily allocate client assets among various mutual funds, cash, and other public and private securities or investments, exchange-traded funds (“ETFs”), and individual debt (bonds) and equity securities in accordance with their stated investment objectives. All of which are considered asset allocation categories for the client’s investment strategy.

We will work with you to obtain necessary information regarding your financial condition, investment objectives, liquidity requirements, risk tolerance, time horizons, and any restrictions on investing. This information enables us to determine the portfolio best suited for your investment objective and needs.

In performing our services, we shall not be required to verify any information received from you or from other professionals. If you request, we may recommend and/or engage the services of other professionals for implementation purposes. You have the right to decide whether to engage the services of any such recommended professional.

Once we have determined the types of investments to be included in your portfolio and allocated them, we will provide ongoing portfolio review and management services. This approach requires us to review your portfolio at least quarterly.

We will rebalance the portfolio, as we deem appropriate, to meet your financial objectives. We trade these portfolios and rebalance them on a discretionary basis based on our market views and on your objectives, using our investment process. We tailor our advisory services to meet the needs of our clients and seek to ensure that your portfolio is managed in a manner consistent with those needs and objectives.

In all cases, you have a direct and beneficial interest in your securities, rather than an undivided interest in a pool of securities. We do have limited authority to direct the Custodian to deduct our investment advisory fees from your accounts, but only with the appropriate authorization from you.

Where appropriate, we may also provide advice about any type of legacy position or other investment held in client portfolios. Clients may engage us to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans).

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that may adversely affect an account's performance. This could result in capital losses in your account.

Through your individual Private Financial Website supported by e-Money, our firm is able to conduct an analysis of your current situation and identify appropriate financial planning and investment management techniques to help you to meet your specific financial objectives. Such services include various reports on specific goals and objectives or general investment and/or planning recommendations, answers to outside assets and periodic updates.

In preparing your analysis, we may address any or all of the six areas of financial planning established by the National Endowment for Financial Education and endorsed by the Certified Financial Planner Board of Standards, depending on your specific needs. These include financial position, protection planning, investment planning, income tax planning, retirement planning, and estate planning.

ADMINISTRATIVE SERVICES PROVIDED BY ORION ADVISOR SERVICES, LLC

We have contracted with Orion Advisor Services, LLC (referred to as "Orion") to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, research, Client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing Client accounts. Due to this arrangement, Orion will have access to Client accounts, but Orion will not serve as an investment advisor to our Clients. Alpha Capital and Orion are non-affiliated companies.

EMONEY ADVISOR PLATFORM

Our Firm makes available to Clients the "eMoney Advisor" through your individual Private Financial Website platform to provide periodic comprehensive reporting services that can incorporate all the Client's investment assets, including those investment assets that are not part of the assets managed by our Firm ("Excluded Assets"). The Client and their other advisors who maintain trading authority, not our Firm, shall be exclusively responsible for the investment performance of the excluded assets.

Unless otherwise expressly agreed to in writing, our Firm's service relative to the excluded assets is limited to reporting only. Therefore, we shall not be responsible for the investment performance of the excluded assets. Instead, the Client and the Client's designated outside investment professional(s) maintain supervision, monitoring, and trading authority for the excluded assets. If our Client prefers, we'll make recommendations as to any excluded assets, the Client has no obligation to accept the recommendation, and we shall not be responsible for any implementation error (timing, trading, etc.)

relative to the excluded assets. The Client may engage us under the terms and conditions of a Consulting or Investment Advisory Agreement between our Firm and the Client.

eMoney Advisor Platform may also provide access to other types of information, including financial planning concepts, which should not be construed as our Firm's personalized investment advice or recommendations. We 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 eMoney Advisor Platform without our assistance or oversight.

If engaged in Investment management, our Firm may include financial planning services. Our specific services in preparing your plan may include:

- Review and clarification of your financial goals.
- Assessment of your overall financial position, including cash flow, balance sheet, investment strategy, risk management, and estate planning.
- Create a unique plan for each goal you have, including personal and business real estate, education, retirement or financial independence, charitable giving, estate planning, business succession, and other personal goals.
- Development of a goal-oriented investment plan around tax suggestions, asset allocation, expenses, risk, and liquidity factors for each goal. This includes IRA, qualified plans, and taxable and trust accounts that require special attention.
- Design a risk management plan that includes risk tolerance, risk avoidance, mitigation, transfer, liquidity, and various insurance and possible company benefits.
- In conjunction with your estate and/or corporate attorneys as tax advisor, crafting and implementing an estate plan to provide for you and/or your heirs in the event of an incapacity or death.
- Generation of a benefits plan, risk management plan, and succession plan for your business, if applicable.

ALPHA INTELLIGENT PORTFOLIO SERVICES

We offer an automated investment program through which Clients are invested in various investment strategies we have constructed and managed, each consisting of a portfolio of exchange-traded funds ("ETFs") and a cash allocation. The Client may instruct us to exclude up to three ETFs from their portfolio. The Client's portfolio is held in a brokerage account opened by the Client at Charles Schwab & Co., Inc. ("Schwab"). We use the Institutional Intelligent Portfolios® platform ("IIPP"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of Schwab, to operate the automated investment program. We are independent of and not owned by, affiliated with, sponsored, or supervised by SPT, Schwab, or their affiliates (together, "Schwab"). We, and not Schwab, are the Client's investment advisor and primary point of contact with respect to the automated investment program. We are solely responsible, and Schwab is not responsible for determining the appropriateness of the automated investment program for the Client, choosing a suitable investment strategy and portfolio for the Client's investment needs and goals, and managing that portfolio on an ongoing basis. We have contracted with SPT to provide us with the IIPP, which consists of technology and related trading and account management services for the automated investment program. The IIPP enables us to make the automated investment program available to Clients online. It also includes a system that automates key parts of our investment process (the "System"). The System includes an online

questionnaire that helps us determine the Client's investment objectives and risk tolerance and select an appropriate investment strategy and portfolio. Clients should note that we will recommend a portfolio via the System in response to the Client's answers to the online questionnaire. The Client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio. As the listed Adviser on the account, our Firm has the ability to select a portfolio that may be more suited to the Client's objective based on the research and information regarding the Client's financial condition, investment objectives, liquidity requirements, risk tolerance, time horizons, and any restrictions on investing. The System also includes an automated investment engine through which we manage the Client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the Client is eligible and elects).

RETIREMENT PLAN ADVISORY - PLAN LEVEL ADVISORY SERVICES

Our Services include helping employer plan sponsors establish, monitor, and review their company's retirement plan. As the needs of the plan sponsor dictate, areas of advising could include investment selection and monitoring, plan structure, and participant education. Pursuant to Section 402(c)(3) of ERISA, the Client may appoint us as the Plan's "investment manager" with respect to the Plan's portfolio of investment options. We acknowledge that we are registered as an investment adviser under the State Securities Statutes. Our Firm acts as a "fiduciary" within the meaning of Section 3(21) and 3(38) of ERISA with respect to the Plan. We offer advisory services to employer-sponsored retirement plans such as 401(k), 457, 403(b), and ROBS Plans (Rollovers as Business Start-Ups). On the plan level, we manage the investment line-up, making necessary changes and providing risk-based investment models for the participants. On the individual participant level, we manage risk-based models using the current investment lineup based on the individual investor's risk tolerance. For employer-sponsored retirement plans with participant-directed investments, our Firm provides its advisory services as an investment advisor as defined under Section 3(21) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

When serving as an ERISA 3(21) investment advisor, the plan sponsor and our Firm share fiduciary responsibility. The plan sponsor retains ultimate decision-making authority for the investments and may accept or reject the recommendations in accordance with the terms of a separate ERISA 3(21) Investment Adviser Agreement between our Firm and the plan sponsor. We may provide the following services to our plan sponsor Clients: assist plan sponsors in developing an Investment Policy Statement ("IPS"), provide ongoing investment monitoring and recommendations, assist in designating Qualified Default Investment Alternative and Non-Discretionary Model Portfolios, and provide Performance Reports. Our Firm may perform the following Plan Consulting services: serve as service provider liaison, provide education services to the Plan Committee, conduct Participant Enrollment, and provide Plan Search Support/Vendor Analysis. Adviser may provide these services or arrange for the Plan's other providers to offer these services, as agreed upon between Adviser and Client.

We are granted full trading authority over the Plan when serving in a 3(38) appointment. We are responsible for selecting and monitoring all investment options offered under the Plan per the investment policy statement and its underlying investment objectives and strategies for the Plan. Plan participants have the ability to exercise control over the investment selection from the plan lineup of investments, and we have no authority or discretion to direct the investment of assets of any participant's account under the Plan.

RETIREMENT PLAN ADVISORY - PARTICIPANT LEVEL ADVISORY SERVICES

We can also be engaged in providing financial education to plan participants. The scope of education provided to participants will not constitute "investment advice" within the meaning of ERISA, and participant education will relate to general principles for investing and information about the investment options currently in the plan. We may also participate in initial enrollment meetings, periodic workshops, and enrollment meetings for new participants.

DISCLOSURE REGARDING OUR FIRM'S POLICY ON PROVIDING EDUCATION ONLY REGARDING ROLLOVERS

A Client or prospect 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) rollover 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). Our Firm will educate clients to consider all options and will not provide recommendations. Regarding rollovers, Clients and/or prospects will independently determine whether to proceed with transferring the assets to an IRA-managed advisory account.

CONSULTING SERVICES

We also provide Clients with investment advice on a more limited basis on one or more isolated areas of concern, such as estate planning, real estate, retirement planning, or any other specific topic. Additionally, we may advise on non-securities matters concerning the rendering of estate planning, insurance, real estate, and/or annuity advice. In these cases, you may be required to select your investment managers, broker-dealer and/or insurance companies to implement consulting recommendations. If your needs include brokerage and/or other financial services, we may recommend using one of several investment managers, brokers, banks, custodians, insurance companies, or other financial professionals ("Firms"). You must independently evaluate these Firms before opening an account or transacting business, and you have the right to effect business through any Firm you choose. You are under no obligation to follow the consulting advice that we provide.

WRAP FEE PROGRAM

Alpha Capital is the sponsor and manager of the Alpha Capital Wrap Program (the "Program"), a wrap fee program (i.e., an arrangement where the Firm absorbs brokerage commissions and transaction costs). The fee covers transaction costs or commissions resulting from managing your accounts; however, most investments trade without transaction fees today, so our payment of these and other incidental custodial-related expenses should not be considered a significant factor in determining the relative value of our wrap program. Participants in the Program may pay a higher aggregate fee than if brokerage services are purchased separately. Additional information about the Program is available in Alpha Capital's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV. We adhere to our fiduciary duty when trading in your accounts. Trades are made only based on the account's stated investment objectives and without concern for the Firm's trading costs and expenses that trading the accounts will create. We will fulfill our fiduciary duty by acting in the Client's best interest to mitigate this conflict of interest.

Under LPL's SWM II program, you will receive investment advisory services, the execution of securities brokerage transactions, custody, and reporting services for a single specified fee. The terms and conditions of a wrap program engagement are more fully discussed in LPL's Disclosure Brochure, which was provided prior to opening your account. The "wrap" fee program at LPL may be more or less than the fees and commissions charged by other advisory Firms, third-party managers, and brokerage Firms if the services were acquired separately. The factors that bear upon the cost of services are the account size, the type of transaction, and whether trades are placed through a brokerage Firm other than the custodian, resulting in charged per-trade commissions.

REGULATORY ASSETS UNDER MANAGEMENT

As of December 31, 2023, our Firm has a total of \$421,922,654 assets under management. We have \$102,607,220 under discretionary management and \$319,315,434 under non-discretionary management.

ITEM 5 - FEES & COMPENSATION

INVESTMENT MANAGEMENT FEES & COMPENSATION

Alpha Capital charges a fee as compensation for providing Investment Management services on your account. These include advisory and consulting services, trade entry, investment supervision, and other account-maintenance activities. Our custodian may charge transaction costs, custodial fees, redemption fees, retirement plans, and administrative fees or commissions. See Additional Fees and Expenses below for additional details. This fee structure is the same for the Alpha Intelligent Portfolios.

The fees for portfolio management are based on an annual percentage of assets under management or a flat quarterly fee. The advisory fees are applied to the account asset value on a pro-rata basis and billed on a three-month billing cycle in advance, as indicated in your Investment Management Agreement. The advisory fees in a Wrap program are applied to the account asset value on a pro-rata basis and billed on a three-month billing cycle in arrears, as indicated in your Investment Management Agreement. The initial fee will be based upon the date the account is accepted for management by executing the advisory agreement by Alpha Capital or when the assets are transferred through the last day of the current calendar quarter or the three-month billing period. Thereafter, the fee will be based on the market value of each previous quarter's last business day or the last day of the three-month billing period. Fees are assessed on all assets under management, including securities, cash, and money market balances. There may be a possibility for price or account value discrepancies due to quarter-end transactions in an account. Dividends or trade date settlements may occur, and our third-party billing software may report a slight difference in account valuation at quarter end compared to what is reported on your Statement from the Custodian. Our Firm has the ability to produce billing summaries, which can be provided upon request.

Our maximum investment advisory fee is 1.50%. Our annual fixed fees range from \$500 to \$100,000, depending on the level of engagement. The specific advisory fees are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account, or other reasons agreed upon by you and us as the Client. Additional deposits and withdrawals will be added or subtracted from portfolio assets, which may lead to an adjustment of the account fee. In certain circumstances, our fees and the timing of the fee payments may be negotiated. Our employees and their family-related accounts are charged a reduced fee for our services.

At our discretion, we will aggregate asset amounts in accounts from the same household to determine the advisory fee for all your accounts. We may do this, for example, by servicing accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other related accounts. This consolidation practice is designed to benefit you by increasing the asset total, which could potentially cause your account(s) to be assessed a lower advisory fee based on the asset levels available in our fee schedule.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to you indicating all the amounts deducted from the account, including our advisory fees. See Item 15 - Custody for details. At our discretion, you may have the option to pay the advisory fees by check or credit card. You are encouraged to review your account statements for accuracy.

Alpha Capital or the Client may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the termination date for the calendar quarter or three-month billing period in which the cancellation notice was given. Depending on your billing arrangement and what is agreed to in the Agreement, any unearned advisory fee will be refunded to you, and any earned advisory fee will be billed to the Client up to the termination date. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

ADMINISTRATIVE SERVICES PROVIDED BY ORION ADVISOR SERVICES, LLC

Alpha Capital and Orion are non-affiliated companies. Orion charges our Firm an annual fee for each account administered by Orion. Please note that the fee charged to the Client will not increase due to the annual fee Alpha Capital pays to Orion. The annual fee is paid from the portion of the management fee retained by Alpha Capital.

EMONEY ADVISOR PLATFORM

Alpha Capital and eMoney are non-affiliated companies. eMoney charges our Firm an annual fee for each account administered by eMoney. Please note that the fee charged to the Client will not increase due to the annual fee Alpha Capital pays to eMoney. The annual fee is paid from the portion of the management fee retained by Alpha Capital.

ALPHA INTELLIGENT PORTFOLIOS FEES & COMPENSATION

We charge Clients an advisory fee for our services as described above. Our maximum fee is 1.50% for our Alpha Intelligent Portfolios. Our advisory fees are not set or supervised by Charles Schwab & Co. ("Schwab"). Clients do not pay Schwab brokerage commissions or any other fees as part of the automated investment program. Schwab does receive other revenues in connection with the automated investment program.

RETIREMENT PLAN ADVISORY FEES & COMPENSATION

For Retirement Plan Advisory Services compensation, we charge an annual fee as negotiated with the Client and disclosed in the Investment Advisory Agreement. The compensation method is explained and agreed upon in advance before any services are rendered. Our maximum annual fee is 1.00% and is negotiable at our discretion. Fixed fees range from \$500 to \$100,000.

Plan advisory services begin with the Agreement's effective date, which is the date you sign the Investment Advisory Agreement. For that calendar quarter, fees will be adjusted pro rata based on the number of calendar days in which the Agreement was effective. Our fee is billed in advance or arrears on the last business day of the calendar quarter. Invoices are sent out each quarter to either the Client or the custodian of the Plan. For Plans where our fee is billed to the custodian, the fee is deducted directly from the participant accounts. Written authorization permitting us to be paid directly from the custodial account as outlined in the Investment Advisory Agreement.

Either party may terminate the Agreement at any time upon 30 days written notice. You are responsible for paying for services rendered until the termination of the agreement.

CONSULTING FEES & COMPENSATION

Alpha Capital provides consulting services for Clients who need advice on a limited scope of work. Alpha Capital will negotiate consulting fees with you. Fees may vary based on the extent and complexity of the consulting project. Fees are negotiated, and you will be billed when services are rendered.

Either party may terminate the agreement. Upon termination, fees will be prorated to the date of termination, and any unearned portion of the fee will be refunded or billed to you as described above.

WRAP FEE PROGRAM - SWM II ACCOUNT

Although Clients do not pay a transaction charge for transactions in a SWM II account, Clients should be aware that our Firm pays LPL transaction charges. The transaction charges paid by our Firm vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL. Transaction charges paid by Alpha Capital for equities and ETFs are \$9. For mutual funds, the transaction charges range from \$0 to \$26.50. Because our Firm pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where the mutual fund is offered at \$0 and \$26.50. Clients should understand that the cost to our Firm of transaction charges may be a factor that our Firm considers when deciding which securities to select and how frequently to place transactions in a SWM II account.

In many instances, LPL makes available mutual funds in a SWM II account that offer various classes of shares, including shares designated as Class A Shares and shares designed for advisory programs, which can be titled, for example, as "Class I," "institutional," "investor," "retail," "service," "administrative" or "platform" share classes ("Platform Shares"). The Platform Share class offered for a particular mutual fund in SWM II, in many cases, will not be the least expensive share class that the mutual fund makes available and was selected by LPL in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. The Client should understand that another financial services Firm may offer the same mutual fund at a lower overall cost to the investor than is available through SWM II. In other instances, a mutual fund may offer only Class A Shares, but another similar mutual fund may offer Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for

providing shareholder services, distribution, and marketing expenses (“brokerage-related services”) to the mutual funds. Platform Shares generally are not subject to 12b-1 fees. As a result of the different expenses of the mutual fund share classes, it is generally more expensive for a Client to own Class A Shares than Platform Shares. An investor in Platform Shares will pay lower fees over time and keep more of his or her investment returns than an investor who holds Class A Shares of the same fund.

Our Firm is financially incentivized to recommend Class A Shares in cases where both Class A and Platform Shares are available. This conflict of interest might incline our Firm, consciously or unconsciously, to render advice that is not disinterested. Although the Client will not be charged a transaction charge, our Firm pays LPL a per-transaction charge for the account's mutual fund purchases and sales. Our Firm generally does not pay transaction charges for Class A Share mutual fund transaction accounts, but it generally does pay transaction charges for Platform Share mutual fund transactions. The cost to our Firm of transaction charges may be a factor our Firm considers when deciding which securities to select and whether to place transactions in the account.

The lack of transaction charges to our Firm for Class A Share purchases and sales and the fact that Platform Shares generally are less expensive for a Client to own presents a significant conflict of interest between our Firm and the Client. In short, it costs our Firm less to recommend and select Class A share mutual funds than Platform shares, but Platform shares will generally outperform Class A mutual fund shares based on internal cost structure alone. Clients should understand this conflict and consider the additional indirect expenses borne due to the mutual fund fees when negotiating and discussing the advisory fee for managing an account with Alpha Capital.

Our Firm offers two pricing options for our Wrap Fee Program – transaction-based (based on each trade or transaction with the Custodian) or asset-based (based on a percentage of assets and billed no more than 0.08% annually). Each option is discussed with the Client when recommending the Custodian for the portfolio. We do not charge our Clients higher advisory fees based on their trading activity or the option they select, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we incur the fees for executed trades when the transaction-based option is selected. We will fulfill our fiduciary duty by always acting in the Client’s best interest to mitigate this conflict of interest.

Alpha Capital charges a fee as compensation for providing Investment Management services on your account. These include advisory and consulting services, trade entry, investment supervision, and other account-maintenance activities. Our custodian may charge transaction costs, custodial fees, redemption fees, retirement plans, and administrative fees or commissions. See Additional Fees and Expenses below for additional details. This fee structure is the same for the Alpha Intelligent Portfolios.

The fees for portfolio management are based on an annual percentage of assets under management or a flat quarterly fee. The advisory fees are applied to the account asset value on a pro-rata basis and billed either on a three-month billing cycle in advance or a calendar quarter in arrears, as indicated in your Investment Management Agreement. The initial fee will be based upon the date the account is accepted for management by executing the advisory agreement by Alpha Capital or when the assets are transferred through the last day of the current calendar quarter or the three-month billing period. Thereafter, the fee will be based on the market value of each previous quarter’s last business day or the last day of the three-month billing period. Fees are assessed on all assets under management, including securities, cash, and money market balances. There may be a possibility for price or account value discrepancies due to quarter-end transactions in an account. Dividends or trade date settlements may occur, and our third-party billing software may report a slight difference in account valuation at quarter end compared to what

is reported on your Statement from the Custodian. Our Firm has the ability to produce billing summaries, which can be provided upon request.

Our maximum investment advisory fee is 1.50%. Our annual fixed fees range from \$500 to \$100,000, depending on the level of engagement. The specific advisory fees are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account, or other reasons agreed upon by you and us as the Client. Additional deposits and withdrawals will be added or subtracted from portfolio assets, which may lead to an adjustment of the account fee. In certain circumstances, our fees and the timing of the fee payments may be negotiated. Our employees and their family-related accounts are charged a reduced fee for our services.

At our discretion, we will aggregate asset amounts in accounts from your household to determine the advisory fee for all your accounts. We may do this, for example, by servicing accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other related accounts. This consolidation practice is designed to benefit you by increasing the asset total, which could potentially cause your account(s) to be assessed a lower advisory fee based on the asset levels available in our fee schedule.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to you indicating all the amounts deducted from the account, including our advisory fees. See Item 15 for details. You may be able to pay the advisory fees by check or credit card at our discretion. You are encouraged to review your account statements for accuracy.

Alpha Capital is the sponsor and portfolio manager of this Wrap Fee Program. Alpha Capital receives investment advisory fees, which our Clients pay for investment advisory services covered under this Wrap Fee Program.

ADDITIONAL FEES & EXPENSES

In addition to the advisory fees paid to Alpha Capital, Clients may incur charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges may include custodial fees, fees charged by the Independent Managers, margin costs, charges imposed directly by a mutual fund or ETF in a Client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), 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. Alpha Capital's brokerage practices are described below in Item 12 – Brokerage Practices.

There are specific securities or investments a Client wishes to purchase or hold in their account. These investment products may carry fees from the delivering Firm to the Custodian. Custodians may also charge an additional fee for select securities and/or alternative investments to be included in the holdings of their accounts. Our Firm will communicate in writing to the Client on the Advisory Agreement or Addendum if our Firm will reimburse these "holding" fees. The reimbursement for these unique situations is based on the total assets in the Client portfolio and the Client relationship. For some fee reimbursements, certain custodians do not allow our Firm to reimburse additional fees directly into a Client account. In those cases, the Client reimbursement is processed and recorded with Alpha Capital's quarterly billing statement.

TERMINATION OF THE AGREEMENT

Alpha Capital or the Client may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the termination date for the calendar quarter or three-month billing period in which the cancellation notice was given. Depending on your billing arrangement and what is agreed to in the Agreement, any unearned advisory fee will be refunded to you, and any earned advisory fee will be billed to the Client up to the termination date. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

ITEM 6 - PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a Client account (so-called performance-based fees).

ITEM 7 - TYPES OF CLIENTS

OUR CLIENTS

We provide investment advice to individuals, high-net-worth individuals, trusts, estates, and small and medium-sized businesses with employer-sponsored retirement plans. Our minimum initial account value is \$250,000; however, we may accept accounts for less than the minimum.

ALPHA INTELLIGENT PORTFOLIO

Clients eligible to enroll in the automated investment program include individuals, IRAs, and revocable living trusts. Organizations (such as corporations and partnerships) or government entities and Clients subject to the Employee Retirement Income Security Act of 1974 are not eligible for the automated investment program. The minimum investment required to open an account in the automated investment program is \$5,000. The minimum account balance to enroll in the tax-loss harvesting feature is \$50,000.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

We seek to recommend investment strategies that will give a Client a diversified portfolio consistent with the Client's investment objective. We do this by analyzing the various securities and investment strategies. The goal is to identify a Client's risk tolerance and then find a manager with the maximum expected return for that level of risk.

Our investment strategies and advice may vary depending on each Client's financial situation. As such, we determine investments and allocations based on your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

We utilize both fundamental and technical analysis. We gather information from various financial resources, including financial newspapers, magazines, research prepared by others, corporate rating services, company press releases, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

We determine how to allocate assets among the various asset classes based on the investment strategy chosen, prevailing economic conditions, and our determination of where we are in the economic cycle. Potential risks and opportunities are weighed to determine to what degree the portfolio should be invested.

Market conditions may cause your account to vary from the established allocation. To remain consistent with the asset allocation guidelines established, your account is monitored on an ongoing basis and rebalanced to the original allocation, or if deemed beneficial, to a new allocation based on the then prevailing economic conditions and within the guidelines of the chosen investment strategy.

In addition to the rebalancing, overall market conditions and microeconomic factors that affect specific holdings in your account may trigger changes in allocation. Your account may also receive informal reviews more frequently.

Alternative investments are thought of as investments other than stocks and bonds. Our alternative investment strategies tend to move independently of stock and bond markets. The main goal of alternatives is to provide access to other return sources, with the potential benefits of reducing the risk of an investor's portfolio, improving returns, or both.

Our Firm may recommend alternative investments such as public non-traded real estate programs, public non-traded business development companies, and private real estate programs with management fees and operating expenses. Therefore, these investments subject Clients to Alpha's direct management fee and the indirect fees of the investment.

INVESTMENT PHILOSOPHY

Prior to making recommendations, we determine your financial status, needs, time horizon, investment objectives, risk tolerance, and tax status. From this, we create an investor profile and general asset allocation target. While we believe asset allocation is a key factor affecting long-term rate of return, we also believe fundamental research and securities selection is vital. To that end, we select from a narrow, refined list of institutional fund managers known for excellence in their respective disciplines. We focus primarily on the people, processes, research, consistency, and culture rather than simply recent "high performance" or "track record."

As much as reasonably possible, we strive to:

- Diversify strategically with non-correlating assets.
- Balance between growth and value styles.
- Diversify globally.
- Rebalance as markets change.
- Manage for tax-efficient returns wherever possible or as your goals and objectives dictate.

RISK OF LOSS

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective Clients should never assume that the future performance of any specific investment or investment strategy will be profitable. Investing in securities involves the risk of loss. Depending on the

type of investment, there may be varying degrees of risk. Clients and prospective Clients should be prepared to bear investment loss, including loss of original principal.

Because of the inherent risk of loss associated with investing, Alpha Capital is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines.

Investors should be aware that accounts are subject to the following risks:

- **Alternative Investments** — Investments classified as "alternative investments" may include a broad range of underlying assets, including, but not limited to, hedge funds, private equity, venture capital, and registered, publicly traded securities. Alternative investments are speculative, not suitable for all Clients and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and typically higher fees than other investment options such as mutual funds. The SEC requires investors to be accredited to invest in these more speculative alternative investments. Investing in a fund concentrating on a few holdings may involve heightened risk and greater price volatility.
- **Capitalization Risk** — Small-cap and mid-cap companies may be hindered due to limited resources or less diverse products or services, and their stocks have historically been more volatile than the stocks of larger, more established companies.
- **Credit Risk** — Credit risk is the risk that the security issuer may be unable to make interest payments and/or repay the principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and, thus, impact the fund's performance.
- **Cybersecurity Risk** — In addition to the Material Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include intentional and unintentional events at our Firm or one of its third-party counterparties or service providers that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm's ability to conduct its business. A cybersecurity breach may also result in a third party obtaining unauthorized access to our Clients' information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including the fact that certain risks may not have been identified, largely because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.
- **Derivative Risk** — Derivatives are securities, such as futures contracts, whose value is derived from that of other securities or indices. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or non-hedging purposes. Hedging with

derivatives may increase expenses, and a hedging strategy is not guaranteed to achieve the desired results.

- **Exchange-Traded Funds** — ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets, and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."
- **Foreign Securities and Currency Risk** — Investments in international and emerging-market securities include exposure to currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.
- **Interest Rate Risk** — In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.
- **Liquidity Risk** - Liquidity risk exists when investments are difficult to purchase or sell, possibly preventing Clients from selling such securities at an advantageous time or price.
- **Market Risk** — Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money, and your investment may be worth upon liquidation.
- **Performance of Underlying Managers** — We select the mutual funds and ETFs in the asset allocation models. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- **Real Estate Securities And Related Derivatives Risk** — The Fund may gain exposure to the real estate sector by investing in real estate-linked derivatives, REITs, and common, preferred, and convertible securities of issuers in real estate-related industries. Each of these types of investments is subject to risks like those associated with direct ownership of real estate, including loss to casualty or condemnation, increases in property taxes and operating expenses, zoning law amendments, changes in interest rates, overbuilding and increased competition, variations in market value, and possible environmental liabilities.

REITs are subject to management fees and other expenses, and so the Fund, when investing in REITs, will bear its proportionate share of the costs of the REITs' operations. An investment in a REIT or a real estate-linked derivative instrument that is linked to the value of a REIT is subject to additional risks, such as poor performance by the manager of the REIT, adverse changes to the tax laws, or failure by the REIT to qualify for tax-free pass-through of income under the Code. In addition, some REITs have limited diversification because they invest in a limited number of properties, a narrow geographic area, or a single type of property. Furthermore, REITs are not diversified because they only operate in the real estate business and are heavily dependent on cash flow. Also, the organizational documents of a REIT may contain provisions that make changes in control of the REIT difficult and time-consuming.

- **Securities Lending Risk** — Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.
- **Structured Notes** — Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many forms, they typically consist of debt security structured to make interest and principal payments based on various assets, rates, or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided

under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation. Investment in structured products includes significant risks, including valuation, liquidity, price, credit, and market risks. One common risk associated with structured products is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns from the complex performance features is often not realized until maturity. As such, structured products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position quickly and efficiently. Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products are legally considered the issuing financial institution's liabilities. Many structured products are from high-investment-grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.

ITEM 9 - DISCIPLINARY INFORMATION

Alpha Capital has no legal, financial, or other "disciplinary" item to report.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

INSURANCE

Investment Adviser Representatives ("IAR") of Alpha Capital may act as agents appointed with various life, disability, or other insurance companies and receive commissions, trails, or other compensation from the respective product sponsors and/or from effecting insurance transactions for Clients. However, Clients should note that they are not obligated to purchase insurance products through Alpha Capital's IARs.

Our Firm does not have an application pending to register as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Clients should be aware that the ability to receive additional compensation from our Firm and its management persons or employees creates conflicts of interest that impair the objectivity of the Firm and these individuals when making advisory recommendations. Our Firm endeavors at all times to put the interest of its Clients first as part of our fiduciary duty as a registered investment advisor; we take the following steps, among others, to address this conflict:

- we disclose to Clients the existence of all material conflicts of interest, including the potential for the Firm and our employees to earn compensation from advisory Clients in addition to the Firm's advisory fees;
- we disclose to Clients that they have the right to decide to purchase recommended investment products from our employees;
- we collect, maintain and document accurate, complete and relevant Client background information, including the Client's financial goals, objectives, and risk tolerance;
- the Firm conducts regular reviews of each Client advisory account to verify that all recommendations made to a Client are in the best interest of the Client's needs and circumstances;

- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by the Firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to Clients.

ITEM 11 - CODE OF ETHICS PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

Alpha Capital and persons associated with us are allowed to invest for their own accounts or to have a financial interest in the same securities or other investments that we recommend or acquire for your account, and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates the potential for a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any potential conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, the prohibition against the use of inside information and other situations where there is a possibility for conflicts of interest.

The Code of Ethics is designed to protect our Clients by deterring misconduct, educate personnel regarding the Firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of Alpha Capital, guard against violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the Firm's ethical principles.

We have established the following restrictions in order to ensure our Firm's fiduciary responsibilities:

- No director, officer or employee of Alpha Capital shall prefer his or her own interest to that of the advisory Client.
- We maintain a list of all securities holdings, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of Alpha Capital.
- We emphasize the unrestricted right of the Client to decline to implement any advice rendered, except in situations where we are granted discretionary authority of the Client's account.
- We emphasize the unrestricted right of the Client to select and choose any broker-dealer (except in situations where we are granted discretionary authority) he or she wishes.
- We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- Any individual not in observance of the above may be subject to termination.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2; Attn: Chief Compliance Officer.

ITEM 12 - BROKERAGE PRACTICES

We generally recommend that Clients utilize the custody, brokerage, and clearing services of Fidelity Institutional Wealth Services ("Fidelity"), Charles Schwab & Co., Inc. Advisor Services ("Schwab"), LPL Financial ("LPL") (the "Custodians") for investment management accounts. Our Custodians are independent and unaffiliated FINRA-registered broker-dealers. We may recommend establishing accounts with these custodians to maintain custody of your assets and effect trades for your accounts. Some of the products, services, and other benefits our custodians provide benefit us and may not benefit you or your account. Our recommendation/requirement that you place assets with one of these custodians may be based in part on the benefits they provide us and not solely on the nature, cost, or quality of custody and execution services provided by the custodian.

We are independently owned and operated and not affiliated with these custodians. They provide us with access to their institutional trading and custody services. These services include brokerage, custody, research, and access to mutual funds and other investments generally available only to institutional investors.

If you request us to recommend a broker/dealer custodian for execution and/or custodial services, we generally recommend your account be maintained at one of these custodians. We may recommend establishing accounts with the custodians to maintain custody of your assets and effect trades for your accounts. You have the right not to act upon any recommendations, and if you elect to do so, you have the right not to place the transactions through any broker/dealer we recommend. Our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability, and compatibility with the Client. You may obtain lower commissions and fees from other brokers, and the value of products, research, and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions.

We place trades for your account subject to our duty to seek best execution and other fiduciary duties. You may be able to obtain lower commissions and fees from other brokers. The value of products, research, and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions. The custodian's execution quality may be different than other broker-dealers.

For our Client accounts maintained in custody with a custodian, the custodian generally does not charge separately for custody but is compensated by account holders through 12b-1 fees and ticket charges.

The custodian we utilize makes available to us other products and services that benefit us but may not benefit your accounts in every case. Some of these other products and services assist us in managing and administering your accounts. These include software and technology that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information, and other market data, facilitate payment of our fees from your account, and assist with back-office functions, recordkeeping, and reporting.

Many of these services may be used to service all or a substantial number of our accounts. The custodians also provide other services to help us manage and further develop its business enterprise. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the custodians may make available, arrange, and/or pay for these services rendered to us by third parties. The custodians may

discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing them to us.

We also receive additional economic benefits from the Custodian that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, these services include Orion Advisor Services.

While, as a fiduciary, we endeavor to act in your best interest, our recommendation that you maintain your assets in accounts at our recommended custodians may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a conflict of interest. IARs always endeavor to put our Client's interests first as a part of their fiduciary duty.

We will aggregate (combine) trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

- We will not aggregate transactions unless it believes that aggregation is consistent with its duty to seek the best execution (which includes the duty to seek the best price) for you. It is consistent with the terms of our investment advisory agreement with you for which trades are being aggregated.
- No advisory Client will be favored over any other Client; each Client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each Client's participation in the transaction;
- If the aggregated order is filled in its entirety, it will be allocated among Clients in accordance with the allocation statement; if the order is partially filled, it will be allocated pro-rata based on the allocation statement;
- Our books and records will separately reflect, for each Client account, the aggregated orders and the securities held by and bought for that account.
- We will receive no additional compensation or remuneration of any kind because of the proposed aggregation; and
- Individual advice and treatment will be accorded to each advisory Client.

Regarding policy and practice, we do not utilize research, research-related products, and other services obtained from broker-dealers or third parties on a soft dollar commission basis other than those described above.

Additionally, we have outsourced our back-office tasks to Orion Advisors. These include tasks of daily database reconciliation, generation and delivery of Client statements, and advisory fee filling. Orion's system will provide customized reporting, GIPS-compliant composites, trade upload creation, and pending trade follow-up so we can provide maintenance activities for your account.

TRADE ERRORS

We have implemented procedures designed to prevent trade errors; however, trade errors in Client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the Client. In cases where the Client causes the trade error, the Client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the Client may not be able to receive any gains generated due to the

error correction. In all situations where the Client does not cause the trade error, the Client will be made whole, and we will absorb any loss resulting from the trade error if the Firm causes the error. If the broker-dealer causes the error, the broker-dealer will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

ITEM 13 - REVIEW OF ACCOUNTS

ACCOUNT REVIEWS & REVIEWERS – INVESTMENT SUPERVISORY SERVICES

The underlying securities within the investment supervisory services are regularly monitored. These reviews will be made by your individual investment advisor and reviewed by the supervisor in charge. An annual review is usually conducted in person or by telephone.

All these reviews aim to ensure that the investment plan continues to be implemented in a manner that matches your objectives and risk tolerances. More frequent reviews may be triggered by changes in variables such as your circumstances or the market, political, or economic environment. You are urged to notify us of any changes in your personal circumstances.

STATEMENTS & REPORTS

Through an agreement with ORION Advisor Services, Inc., Alpha Capital will provide Clients with Performance/Position summary reports upon request. Reports may also be provided at every Client meeting.

The custodian for the individual Client's account will also provide Clients with an account statement at least quarterly. You are urged to compare the reports provided by Alpha Capital against the account statements you receive directly from your account custodian.

ALPHA INTELLIGENT PORTFOLIO STATEMENTS

Schwab provides all statements and performance reports and are available online on their website.

ITEM 14 - CLIENT REFERRALS & OTHER COMPENSATION

As referenced in Item 12 – Brokerage Practices above, we may receive an indirect economic benefit from our recommended Custodians. Alpha Capital, without cost (and/or at a discount), may receive support services and/or products from our recommended Custodians.

Occasionally, we may receive expense reimbursement for travel and/or marketing expenses from investment and/or insurance product distributors. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense-sharing arrangements in which product sponsors may underwrite costs incurred for marketing, such as advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.

We do not pay or receive any compensation for Client referrals.

ITEM 15 - CUSTODY

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over Client funds and/or securities. In other words, custody is not limited to physically holding Client funds and securities. If an investment advisor has the ability to access or control Client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented.

DEDUCTION OF ADVISORY FEES

Alpha Capital is deemed to have custody of Client funds and securities whenever Alpha Capital is given the authority to have fees deducted directly from Client accounts and/or authorized reoccurring charges to the Client's credit card if payments are made in that manner. For accounts in which Alpha Capital is deemed to have custody, the Firm has established procedures to ensure all Client funds and securities are held at a qualified custodian in a separate account for each Client under that Client's name. Clients or an independent representative of the Client will direct, in writing, the establishment of all accounts and, therefore, are aware of the qualified custodian's name, address, and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each Client or the Client's independent representative at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from Alpha Capital. When you have questions about your account statements, contact Alpha Capital or the qualified custodian preparing the statement.

STANDING LETTERS OF AUTHORIZATION

Our Firm is also deemed to have custody of Client's funds or securities when Clients have standing authorizations with their custodian to move money from a Client's account to a third party ("SLOA") and, under that SLOA, it authorizes us to designate the amount or timing of transfers with the custodian. The SEC has set standards to protect Client assets in such situations, which we follow. We do not have a beneficial interest in any accounts where we are deemed to have Custody and where SLOAs are on file. In addition, account statements reflecting all activity on the account(s), are delivered directly from the qualified custodian to each Client or the Client's independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, contact us, your Advisor, or the qualified custodian who will prepare the statement.

ITEM 16 - INVESTMENT DISCRETION

Prior to engaging Alpha Capital to provide investment advisory services, you will enter into a written agreement with us granting the Firm the authority to supervise and direct investments on an ongoing basis in accordance with the Client's investment objective and guidelines. In addition, you will need to execute additional documents required by the Custodian to authorize and enable Alpha Capital, at your sole discretion, without prior consultation with or ratification, to purchase, sell, or exchange securities in and for your accounts. We are authorized, at our discretion and without prior consultation with you, to (1) buy, sell, exchange, and trade any stocks, bonds, or other securities or assets and (2) determine the amount of

securities to be bought or sold and (3) place orders with the custodian. You will communicate any limitations to such authority to us in writing.

The limitations on investment and brokerage discretion held by Alpha Capital for you are:

- For discretionary Clients, we require that we be given the authority to determine which securities and the amounts to be bought or sold.
- This written authority statement shall include any limitations on this discretionary authority. You may change/amend these limitations as required. Such amendments shall be submitted in writing.

When providing Retirement Plan Services described herein, we may exercise discretionary authority or control over the investments specified in the Agreement. We perform these services to the Plan as a fiduciary under ERISA Section 3(21) and investment manager under ERISA Section 3(38). We are legally required to act with the degree of diligence, care, and skill that a prudent person rendering similar services would exercise under similar circumstances. This discretionary authority is granted explicitly to us by the Sponsor, as specified in the Agreement (see also Item 4 above).

In some instances, we may not have discretion. We will discuss all transactions with you prior to execution, or you will be required to make the trades if in an employer-sponsored account.

ITEM 17 - VOTING YOUR SECURITIES

PROXY VOTING

We will not vote proxies under our limited discretionary authority. You are welcome to vote proxies or designate an independent third party at your discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not act with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

CLASS ACTION SUITS

A class action is a procedural device used in litigation to determine the rights of and remedies, if any, for large numbers of people whose cases involve common questions of law and/or fact. Class action suits frequently arise against companies that publicly issue securities, including securities recommended by investment advisors to Clients. Regarding class action suits and claims, you (or your agent) will be responsible for class actions or bankruptcies involving securities purchased for or held in your account. We do not provide such services and are not obligated to forward copies of class action notices we may receive to you or your agents.

ITEM 18 - FINANCIAL INFORMATION

This item is not applicable to this brochure. We do not require or solicit prepayment of more than \$1,200 in fees per Client six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to Clients. Finally, we have not been the subject of a bankruptcy petition at any time.