

Focus Point Capital LLC

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This brochure provides information about the qualifications and business practices of Focus Point Capital LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Focus Point Capital LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Focus Point Capital LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the advisor.

Focus Point Capital LLC

Our previous annual update was dated February 5, 2013. Following is a summary of the material changes made to Part 2 since that amendment.

Throughout this document: Removed reference to NexEvo DMA, LP, a pooled investment vehicle. This entity was closed effective December 31, 2013.

Item 4: As of December 31, 2013 we managed \$55.2 million on a discretionary basis and \$66.7 million on a non-discretionary basis.

ITEM 3

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ITEM 4: ADVISORY BUSINESS

Who we Are

Focus Point Capital LLC (“Focus Point”) has been in business and registered as an investment advisor since January of 2011. Focus Point’s principal owner is Caleb S. Sevian who also serves at the Chief Executive Officer and Chief Investment Officer of the firm.

Services We Offer

Consulting

We consult with clients on a discretionary or non-discretionary basis. Some of the services we offer are, but are not limited to:

- increase organizational efficiencies related to asset management,
- optimize asset allocation,
- review and recommend managers or strategies,
- suggest, create and implement strategic or tactical asset allocations, and
- construct individualized portfolios of managers or securities based on specific client requests.

Multi-Asset Income Plus+

Multi-Asset Income Plus+ is a diversified portfolio of income producing ETFs constructed to maximize current income from equities and fixed income sources while actively seeking to tactically reduce equity risk, while maintaining yield, during economic slowdowns by utilizing Focus Point Capital’s proprietary market indicator which measures fundamental market valuation, volatility and technical measures.

Multi-Asset Class Plus+

Multi-Asset Class Plus+ is a proprietary blend of ETFs that together combine to represent a broadly diversified portfolio across multiple asset classes including, U.S. equities, international developed equities, emerging market equities, commodities, MLPs, precious metals, real estate investment trusts, and U.S. Treasury securities. Allocations among asset classes are driven by a proprietary market indicator which measures fundamental market valuation, volatility and technical measures.

Sub-Advisory Relationship

We also manage certain accounts in a sub-advisory capacity for Fortuna Asset Management, LLC. These accounts are handled on a discretionary basis. We may also provide Investment Management Services as a sub-adviser; in other words, a client may engage an independent investment adviser (the "Sponsor") which, in turn, will engage Focus Point to provide portfolio management services to all or part of the clients’ portfolios. In this situation, we will receive a portion of the management fee charged by the independent adviser to the client, typically ranging from 50% to 75%, based on the size and complexity of the client’s account and the agreement between us and the Sponsor. Clients should refer to the Sponsor’s disclosure documents for full information on the Sponsor’s advisory services.

We do not participate in wrap fee programs.

Assets Under Management

As of December 31, 2013 we managed \$55.2 million on a discretionary basis and \$66.7 million on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Consulting

Consulting services are provided for an hourly fee of \$300. We may negotiate a fixed fee in lieu of the hourly fee arrangement. In either case, you will receive an invoice at the end of each month that is payable upon receipt. Fees for this service are payable by check or wire.

Hourly fees may be negotiated depending on the scope of the project.

You may cancel our consulting agreement at any time by providing written notice. Upon cancellation, we will present you with an invoice for time spent, which is payable upon receipt.

Multi-Asset Class Plus+/Multi-Asset Income Plus+

Fees are generally 0.75% per year of the assets under management, billed on a monthly basis. The fee is billed in advance, based on the value of the assets under management as of the first day of the month. We may negotiate lower fees based on amount of managed assets.

You may provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive a statement from your custodian which shows your holdings.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may elect to pay by check rather than having payment deducted directly from your account.

You may end our advisory relationship by providing 30 days written notice. We will prorate the advisory fees earned through the termination date and send you a refund of the prepaid, unearned portion of your fee. We process refund payments within 30 days of the termination date and will send you a check or refund your investment account. In either case we will provide a final invoice detailing the calculation of the refund.

Other Costs Involved

In addition to our advisory fees shown above, expenses associated with making investments on behalf of clients will also be incurred. These fees include:

- mutual fund loads (if applicable). These charges are paid to brokers as a form of commission.

- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

Grandfathering of Minimum Account Requirements

Pre-existing advisory clients are subject to our minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm’s minimum account requirements may differ among clients.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive a portion of the realized and or unrealized gains in our clients’ accounts.

ITEM 7: TYPES OF CLIENTS

We provide investment advisory services to high net worth and institutional clients which include trusts, endowments, foundations, investment advisors and pension funds. We also provide investment advice to the Fund, which is a pooled investment vehicle.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investment Philosophy

Focus Point’s core beliefs can be summarized in the following statements:

- Preserve capital and focus on downside mitigation and above all else, we try to construct portfolios that plan for market downturns and incorporate strategies that are hedged, or immediately compensate for market turmoil as a systematic part of our process.
- Focus on liquidity and matching our needs for capital with our ability to extract capital based on the terms of our investments.
- Integrity and intellectual honesty – most of these asset classes and strategies can be complex so we are committed to helping our clients try to understand the potential upsides and downsides in each strategy.

Our Method for Constructing Portfolios of Securities

Focus Point Capital utilizes a proprietary risk model to measure variables commonly associated with market turmoil and valuation. The model combines measures of technical and volatility analysis as well as fundamental research to create a simple risk-on/off switch used to gauge the relative attractiveness of having exposure to risk assets in different environments.

Fundamental Indicator

The Fundamental Indicator attempts to determine the long-term trend of the equity markets by evaluating intrinsic valuation versus relative liquidity while factoring in current economic momentum. Simply speaking, our model signals to buy when fundamental valuations are low or reasonable and liquidity is high, and sell when fundamental valuations are high and liquidity is low.

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Volatility Indicator

The Volatility Indicator measures changes in volatility in the equity, fixed income, commodity and currency markets in an attempt to look for directional moves and relationships that might indicate the markets are under stress. Frequently, in times of market turbulence, volatility spikes. When this happens simultaneously across many asset classes it generally signals extreme levels of stress that may lead to a significant sell off in equity prices.

A risk of this approach is that volatility may increase in conjunction with, or after, a downturn is in process rather than in advance, limiting volatility's effectiveness as a forward looking indicator.

Technical Indicator

The Technical Indicator combines both mean reverting and trend following technical analysis tools to determine optimal times to own the equity markets. Generally speaking, the Indicator is long-term, looking for entry points when the market is extremely oversold and has begun to trend up. It then continues to indicate a long trade until the trend is clearly broken.

Technical analysis does not consider the underlying financial condition of a company or the markets in general. This presents a risk in that a poorly-managed or financially unsound company may under-perform regardless of market movement.

We may also construct individualized portfolios for clients based on specific requests, or that incorporate only portions of our overall process.

Our Methods for Constructing Portfolios of Managers

Our methods and process can be broken down into three distinct categories: Portfolio Construction, Portfolio Monitoring, and Risk Management.

Portfolio Construction

We construct portfolios with the goal of broad diversification among asset classes, strategies and investment philosophies. Each asset class will typically have a minimum and maximum allocation. This allocation may change from time to time based on the needs of the Client or Fund, our assessment of market conditions and our subjective judgment. We will attempt to further diversify the Fund's portfolio by including third-party fund managers who tend to focus on and have philosophies consistent with long-term investing and who tend to be oriented more towards short-term trading. We maintain a database of managers that we monitor regularly via correspondence with such managers, ad hoc phone calls and meetings, and on-site visits. We rank such managers by both qualitative and quantitative

factors. The managers with the highest rankings in each asset class comprise the short list from which we ultimately select managers after completing due diligence, which may include further analysis of the manager's process, meetings with key portfolio managers, operational due diligence, and reference and background checks.

Portfolio and Manager Risk Monitoring

Focus Point monitors the managers to assure they are within our risk and return expectations. Where possible, we monitor managers' asset allocations, risk exposures, and holdings for compliance with stated investment objectives and style drift. Focus Point may also routinely monitor managers by conducting ad hoc conversations with members of its management team, site visits, regulatory filing reviews and media searches.

Risk Management

Market Risk Management. Market Risk is monitored through Focus Point's proprietary equity market risk indicators discussed above that monitor equity market attractiveness based on three indicators: technical, volatility, and fundamental. During portfolio construction, we will attempt to carefully build the portfolio with the goal of performing well in a variety of market environments, but may also use proprietary equity market risk indicators to make tactical adjustments perceived to enhance the probability of meeting investment objectives. These adjustments may include but are not limited to: increasing or decreasing allocations to managers or making investments in individual securities to increase or decrease equity market exposure.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We do not have, nor have we ever had, any legal or disciplinary events to disclose, including any criminal or civil actions, administrative proceedings before the SEC or any other regulatory agency, or proceedings before any self-regulatory organization.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when FocusPoint, or any of our principals, have any other financial industry affiliations. Neither FocusPoint nor any of our principals have outside business affiliations.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Our personnel owe a fiduciary duty to all of our clients. We have adopted a Code of Ethics that governs the professional conduct of our managers, members, and associates. Our Code of Ethics provides, among other things, that:

- (1) all Focus Point personnel must put the interests of the firm's clients ahead of their own;
- (2) all personal securities transactions engaged in by firm personnel must be conducted in such a manner as to be consistent with the firm's Code of Ethics regarding personal securities transactions and to avoid any actual or potential conflicts of interest or any abuse of the person's position of trust and responsibility;
- (3) any person acting in the capacity of an investment adviser must not take inappropriate advantage of his/her position of trust;
- (4) all information regarding firm clients must be kept strictly confidential;
- (5) all personnel must adhere to the principle that independence in the investment decision-making process is paramount; and
- (6) each person in the firm bears ultimate responsibility for acting with honesty, integrity, and professionalism in conducting firm business.

A copy of our Code of Ethics is available to clients and prospective clients upon request.

Personal Trading for Associated Persons

We may buy or sell some of same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated persons if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in "Item 12: Brokerage Practices." When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

Focus Point and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Selection of Brokers

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),
- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved,
- the risk in positioning a block of securities, and
- the quality of the overall brokerage and research services provided by the broker/dealer.

When we select the broker/dealer for a transaction, we may cause you to pay a higher commission for effecting a transaction than another broker/dealer would have charged for effecting that transaction. We do this if we determine in good faith that the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by the broker/dealer. The determination is viewed in terms of either the particular transaction or our overall responsibilities with respect to you.

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for a client account and/or one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with Focus Point. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might

otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

Soft Dollars

“Soft dollars” are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor’s client trades. The soft dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. The SEC recently changed the wording of certain questions on the Form ADV and has indirectly changed the definition of soft dollars. Due to the new wording, the receipt of goods and/or services from a third party in connection with providing advice to clients could be seen as “soft dollars.” The additional services we receive from custodians, as disclosed in Item 14 below, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

Caleb Seviaan, our Chief Investment Officer reviews client accounts daily to see if the holdings match our expectations and the accounts’ risk profiles.

Clients receive monthly reports which will be sent directly from their custodian.

Focus Point provides weekly performance estimates for Multi-Asset Class Plus+ and Multi-Asset Income Plus+.

Reports for consulting clients are determined on a case-by-case basis but generally include monthly reports provided by the custodian directly to the client.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We receive economic benefits from custodians that we use to execute trades in client accounts. These benefits include the following products and services (provided without cost or at a discount):

- receipt of duplicate client statements and confirmations;
- research related products and tools;
- access to a trading desk serving investment advisor participants;
- access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts);
- the ability to have advisory fees deducted directly from client accounts;
- access to an electronic communications network for client order entry and account information; and
- access to mutual funds with no transaction fees and to certain institutional money managers.

We may, however, from time-to-time, enter into arrangements with one or more third party solicitors to solicit qualified clients for, or refer qualified clients to, Focus Point. Such arrangements may vary on a case-by-case basis. When Focus Point enters into an arrangement with a solicitor, the terms of the arrangement are set forth in a written agreement between Focus Point and the solicitor that, among other things:

- (i) describes the solicitor's activities and the compensation to be paid for those activities,
- (ii) contains the solicitor's undertaking to perform those duties under the agreement consistent with Focus Point's instructions as well as the Investment Advisers Act and the rules thereunder, and
- (iii) requires the solicitor, at the time of any solicitation, to provide the prospective client with a copy of Focus Point's brochure and a separate written disclosure document prescribed by the Securities and Exchange Commission under the Investment Advisers Act for such solicitation arrangements.

Prior to entering into an advisory contract with the prospective client, Focus Point will obtain from such prospective client a signed and dated acknowledgement of receipt of Focus Point's brochure and the solicitor's written disclosure document. In all cases involving solicitors, the compensation to be paid to a solicitor will be paid solely by Focus Point, and the amount and level of advisory fees charged by Focus Point to any client solicited or referred by a solicitor will not be different from the amount and level of advisory fees charged by Focus Point to other clients. We will comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and any similar state rule or statute.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in "Item 5: Fees and Compensation." You will also receive quarterly statements directly from custodian of the account that detail all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing a separately managed account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you give us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

We also offer non-discretionary advisory services for separately managed accounts. If you elect to engage us to manage assets on a non-discretionary basis, we will contact you before each trade is placed in your account.

All accounts are managed using the investment strategy described in the “Methods of Analysis, Investment Strategies and Risk of Loss” section above. You may impose restrictions on investing in certain securities or types of securities in a managed account.

ITEM 17: VOTING CLIENT SECURITIES

As a matter of policy and as a fiduciary to our clients, we have responsibility for voting proxies for your portfolio securities consistent with your best economic interests. We maintain policies and procedures as to the handling, research, voting and reporting of proxy voting and make appropriate disclosures about our proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. You may provide direction regarding any particular proxy solicitation.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time.

You may elect to retain the authority to vote the proxies yourself. In this case, you will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Caleb S. Sevian

Focus Point Capital LLC

1800 Broadway, Suite 100

Boulder, CO 80302

(303) 381-2264

March 3, 2014

This Brochure Supplement provides information about Caleb S. Sevian that supplements the Focus Point Capital LLC Brochure. You should have received a copy of that Brochure. Please contact Caleb Savian, managing member at (303) 381-2264 or csevia@focuspointcap.com if you did not receive Focus Point Capital LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Caleb S. Sevian is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Caleb S. Sevian was born in 1969. He received a B.A. in Mathematics from University of Colorado in 1995.

Employment Background

Employment Dates: 11/2010 - Present
Firm Name: Focus Point Capital LLC
Type of Business: Investment Advisor
Job Title & Duties: Managing Member, Portfolio Manager

Employment Dates: 7/2010 - Present
Firm Name: W Holding LLC
Type of Business: Family Office
Job Title & Duties: Chief Investment Officer

Employment Background (continued)

Employment Dates: 7/2009 - 7/2010
Firm Name: Perella Weinberg Partners Capital Management LP
Type of Business: Investment Advisor
Job Title & Duties: Portfolio Manager

Employment Dates: 9/2002 - 7/2009
Firm Name: Tenet Capital LLC
Type of Business: Investment Advisor
Job Title & Duties: Managing Member

Employment Dates: 5/2008 - 7/2009
Firm Name: University of Colorado Foundation
Job Title & Duties: Senior Portfolio Manager

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Sevian is the Chief Investment Officer of W Holding LLC. Because the types of investments made for W Holding and Focus Point don't overlap and the timing of the trades for each are not critical to the performance of their portfolios, there is no conflict of interest.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Sevian does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Mr. Sevian, Managing Member, is the owner and sole person providing investment advice on our behalf. His telephone number is (303) 381-2264.