

ANTONETTI | CAPITAL MANAGEMENT

**3200 Bailey Lane, Suite 155
Naples, Florida 34105**

**Tel (239) 403-0218
Fax (239) 403-0164**

www.antonetticapital.com

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FORM ADV PART 2A FIRM BROCHURE

This brochure provides information about the qualifications and business practices of Antonetti Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at (239) 403-0218 or via e-mail at pat@antonetticapital.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Antonetti Capital Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Antonetti Capital Management, LLC is 156551.

Antonetti Capital Management, LLC 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.

Item 2 Summary of Material Changes

The only material changes to report since ACM's last annual updating amendment on March 13, 2020 is that one of ACM's investment adviser representative will be conducting business as Kienzle Wealth Consulting. In addition, ACM will be offering Financial Concierge Services, which is described in Item 4 of this Disclosure Brochure. ACM has also made an update to Item 18 of this Disclosure Brochure.

The revised Form ADV Part 2 or "Disclosure Brochure" will be available, since our last delivery or posting of this document on the SEC's public disclosure website ("IAPD") at www.adviserinfo.sec.gov or you may contact our Chief Compliance Officer, Pasquale Antonetti at the telephone number shown on the cover page of this Disclosure Brochure.

When an update is made to this Disclosure Brochure, we will send you a copy including a summary of material changes, or a summary of material changes that includes an offer to send you a copy [either by electronic means (email) or in hard copy form].

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Item 4 Advisory Business

Description of Services and Fees

We are a registered investment adviser based in Naples, Florida. We are organized as a limited liability company and we have been providing investment advisory services since 2011. Pasquale (Pat) Antonetti Jr. is the sole owner of ACM through the Pat Antonetti, Jr. Revocable Living Trust. Currently, we offer portfolio management and financial planning services which are personalized to each individual client.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our", "us", and "Advisor" refer to ACM and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Our Investment Adviser Representative(s) ("IAR(s)") may market under a business name of their choosing. When they do this, they may have their own legal business entities whose business names and logos appear on marketing materials. The client should understand that the businesses are legal entities of the IAR and not of ACM. However, Investment Advisory Services of the IARs are provided through ACM. ACM has the arrangement with the following IARs:

1. Kienzle Wealth Consulting

Additional information about our arrangement with the IARs can be found on the ADV Part 2B, also referred to as the brochure supplement which contains information about the educational background, business experience, and disciplinary history (if any) of the IARs who provide advisory services to the client.

Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, investment time horizon and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. We may also invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances. You should keep us informed of any changes in your financial or personal circumstances that could affect our management of your assets.

The Client agrees to permit Advisor to consult with and obtain information from his/her accountant and/or attorney, which may be relevant in development of and maintaining the Client's Account(s). It is at the Advisor's discretion to determine the value of the information received from the Client's accountant and/or attorney, and the Advisor is under no obligation to rely solely on this information.

If you participate in our discretionary portfolio management services, we require you to grant our

firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Our fee for discretionary portfolio management services is based on a percentage of assets we manage and is set forth in the following fee schedules:

Market Value of Account (Discretionary - Global Total Return)	Quarterly	Annualized Fee***
\$ 1 - \$1,000,000	0.2500%	1.00%
\$1,000,001 - \$2,000,000	0.2250%	0.90%
\$2,000,001 - \$3,000,000	0.2000%	0.80%
\$3,000,001 - \$4,000,000	0.1750%	0.70%
\$4,000,001 - \$5,000,000	0.1500%	0.60%
\$5,000,001 -	0.1250%	0.50%

Market Value of Account (Discretionary - Customized)	Annualized Fee***
Entire market value of account	1.00%

Market Value of Account (Discretionary - Fixed Income Only)	Annualized Fee***
\$100,000 - \$2,000,000	0.50%
\$2,000,001 - \$5,000,000	0.40%
\$5,000,001 - \$10,000,000	0.30%
Assets in excess of \$10 million	0.20%

For non-discretionary portfolio management services, we charge a fee of \$100 per quarter which fee may be waived in our sole discretion. This fee is billed in advance.

*** Some clients may pay fees lower than those stated above. The fee schedules are not blended meaning you will be charged the specified percentage fee on the value of your entire account not just the value within the tier.

We require our annual portfolio management fee for discretionary accounts to be billed and payable quarterly in advance based on the value of your account on the last day of the previous quarter.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances. Therefore, clients with similar assets under management and investment objectives may pay significantly higher or lower fees than other clients.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related

accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

You can choose to pay our advisory fee directly or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the portfolio management agreement upon written notice to our firm. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees, by check or credit back to your account, in proportion to the number of days in the quarter for which you were a client. The Client has the right to terminate this Agreement without penalty within five (5) business days after entering into this Agreement. Thereafter, either party upon thirty (30) days written notice may terminate this Agreement at any time. This allows the Advisor sufficient time to finalize transactions and enable the delivery of final statements and release of documents.

In the event of termination after five (5) business days from the execution of this Agreement or at any time other than the end of a calendar quarter, Client will be entitled to a pro-rated refund of any prepaid quarterly advisory fee based upon the number of days remaining in the quarter after receipt of written notice of cancellation.

Financial Concierge Services

We provide non-discretionary investment recommendations and financial planning services through our Financial Concierge Service. This service allows you the freedom of a self-directed account at a financial institution of your choosing along with access to an experienced financial adviser who will provide recommendations based on your stated risk tolerance, investment objectives and general financial situation.

We charge an annual fee billed quarterly, which is as follows.

Less than \$5,000,000 assets	\$5,000
\$5,000,000 - \$25,000,000	0.10%
\$25,000,000+	Negotiated Fee

The minimum annual fee is \$5,000 and we require a commitment of one quarter. Generally, we will invoice the clients based upon the quarter end balance as determined by the custodian for the entire assets of the clients that we provide advice.

For stand-alone financial plans, we charge a one-time payment ranging between \$1,500 - \$3,000. If clients are seeking a limited or specific engagement request, there is an option for hourly billing at a rate of \$500 per hour.

If a client hires us to manage the client's investments plus do the financial concierge, the fees for the Financial Concierge Services will be waived.

Types of Investments

We primarily offer advice on mutual funds, exchange traded funds, equity securities, corporate debt securities, commercial paper, municipal securities, U.S. Government securities and options.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management

As of December 31, 2019, we manage \$108.7 million in client assets on a discretionary basis and have \$22.2 million in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees and refund policy according to the services we offer.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. When suitable, we will recommend no load mutual funds to clients. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

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

We do not charge performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the Advisory Business section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$100,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your

spouse, and other types of related accounts to meet the stated minimum.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- Technical Analysis - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends.
- Charting Analysis - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

- Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- Short-term Trading - in general, selling securities within 30 days of purchasing the same securities. Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk.
- Margin Transactions - a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.
- Options Writing - a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon 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.

Risks associated with the methods of analysis we use include the following:

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be

incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting and Technical Analysis - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Risks are also associated with certain investment strategies we utilize include the following:

Margin - Margin accounts present special risks because you can lose more money than you deposit in your account. Additionally, the custodian can force the sale of securities in your account and can sell securities without contacting you.

We may use investment strategies that involve buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this brochure, we primarily recommend the use of mutual funds, exchange traded funds, equity securities, corporate debt securities, commercial paper, municipal securities, U.S. Government securities, and options. You should be advised of the following risks when investing in these types of securities:

Mutual funds and exchange traded funds ("ETFs") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely which can dilute other investors' interests.

Commercial Paper (CP) is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default. There is a less risk in asset based commercial paper (ABCP). The difference between ABCP and CP is that instead of being an unsecured promissory note representing an obligation of the issuing company, ABCP is backed by assets. Therefore, the perceived quality of the ABCP depends on the underlying securities.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to, the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, more well-established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Options are complex investments and can be very risky, especially if the investor does not own the

underlying stock. In certain situations, an investor's risk can be unlimited. The main difference between warrants and call options is that warrants are issued and guaranteed by the issuing company, whereas options are traded on an exchange and are not issued by the company. Also, the lifetime of a warrant is often measured in years, while the lifetime of a typical option is measured in months.

Item 9 Disciplinary Information

Antonetti Capital Management, LLC, has been registered and providing investment advisory services since 2011. Neither our firm nor any of our management persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Except as noted below, we have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics

by contacting Pat Antonetti at (239) 403-0218 or via e-mail at pat@antonetticapital.com.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may recommend securities to you or buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We do not maintain custody of your assets that we manage, although we are deemed to have custody of your assets if you give us authority to withdraw assets from your account (See Item 15 - Custody, below). Your assets must be maintained in an account at a "qualified custodian", generally a broker-dealer or bank. We recommend that our clients use Schwab or Fidelity, (collectively, "custodians" or "broker/custodians") both registered broker-dealers and members of SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab or Fidelity. These custodians will hold your assets in a brokerage account and buy and sell securities when instructed to. While we recommend that you use either custodian, you will decide whether to do so and will open your brokerage/custodial account by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab or Fidelity, we can still use other brokers to execute trades for your account as described below (see "Your Brokerage and Custody Costs").

How We Select Brokers/Custodians

We seek to recommend a broker/custodian who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, ETFs, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability

- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see "*Products and Services Available to Us From Custodians*")

Your Brokerage and Custody Costs

The custodian chosen by the client generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your brokerage/custodial account. The commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a minimum total of their assets in accounts at the specific custodian. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. We currently do not utilize Schwab or Fidelity as a prime broker, but we can at our discretion. In such a situation, in addition to commissions, Schwab or Fidelity charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab or Fidelity account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab or Fidelity execute most trades for your account. We have determined that having these custodians execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How We Select Brokers/Custodians*").

Products and Services Available to Us From Custodians

Certain broker/custodians, such as Schwab and/or Fidelity, provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to retail customers. Certain broker/custodians, such as Schwab and Fidelity, also make available various support services. Some of those services help us to manage or administer our clients' accounts while others help us manage and grow our business. Such support services are generally available on an unsolicited basis (meaning we do not have to request them) and at no charge to us as long as we continue to keep a specified minimum of our clients' assets in accounts at the broker/custodians. If we maintain less than the specified minimum, the broker/custodians may charge us service fees. Below is a more detailed description of support services offered by broker/custodians:

Services That Benefit You.

Institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through institutional brokerage include some to which we might not otherwise have access or that would require a potentially higher minimum initial investment by our clients.

Services That May Not Directly Benefit You.

We may receive the benefit of access to products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both the broker/custodians' own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the broker/custodian that supplied it. In addition to investment research, the broker/custodian chosen by the client also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)

- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, record keeping, and client reporting

Services That Generally Benefit Only Us.

We may also be offered other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Some of these services may be provided by the custodians or the custodians will arrange for third-party vendors to provide the services to us. The custodians may also discount or waive their fees for some of these services or pay all or a part of a third party's fees. We may also receive other benefits, such as occasional business entertainment of our personnel.

Our Interest in the Broker/Custodian's Services

The availability of these services from the broker/custodians benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab or Fidelity's services so long as our clients collectively keep a minimum of client assets held in accounts at the broker/custodian. The minimum may give us an incentive to recommend certain broker/custodians at which to maintain your account based on our interest in receiving the services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of these broker/custodians is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of the broker/custodian's services (see *"How We Select Brokers/Custodians"*) and not the custodians' services that benefit only us.

Directed Brokerage

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Block Trades

At our discretion, we may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated

with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

We may combine multiple orders for shares of the same securities purchased for discretionary accounts; however, we do not combine orders for non-discretionary accounts. In the event we do not block trade transactions, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than if transactions were block traded.

Item 13 Review of Accounts

Pat Antonetti, our President, will monitor your accounts on an on-going basis and will conduct internal account reviews at least annually to ensure the advisory services provided to you and the portfolio mix are consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

We will provide you with regular, written quarterly performance reports in conjunction with account reviews. In addition, you will receive trade confirmations and monthly or quarterly statements from your custodian. You should compare our reports to those provided to you by the custodian and advise Pat Antonetti at (239) 403-0218 or via e-mail at pat@antonetticapital.com immediately of any discrepancies.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you. However, we have entered into an agreement whereby from time to time ACM may compensate, either directly or indirectly, unaffiliated persons for client referrals. Under such arrangements, ACM generally pays a percentage of the investment advisory fee payable to us by the client. This fee may vary according to each agreement. Clients referred to ACM will not be charged more than similarly situated clients who were not referred to ACM. Clients referred to us by a Solicitor will receive a copy of this Disclosure Brochure along with the Solicitor's disclosure statement at the time of the referral. Referral arrangements are entered into in accordance with Advisers Act Rule 206(4)-3.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. Our Solicitors will disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with ACM. This creates a conflict of interest given that the Solicitor has a financial incentive to recommend our firm to you for advisory services. However, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms. In addition, ACM has implemented a compliance program to monitor for such conflicts and our relationships with solicitors are periodically reviewed.

In addition, we receive an economic benefit from your custodian in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at your custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 - Brokerage Practices*). The availability to us of your custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 Custody

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Pat Antonetti at (239) 403-0218 or via e-mail at pat@antonetticapital.com.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "*Item 4 - Advisory Business*" section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s).

Item 17 Voting Client Securities

Proxy Voting

We will determine how to vote proxies based on our reasonable judgment of the vote most likely to produce favorable financial results for you. Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of shareholders. Generally, proxy votes will be cast against proposals having the opposite effect. However, we will consider both sides of each proxy issue. Unless we receive specific instructions from you, we will not base votes on social considerations.

In the event you wish to direct our firm on voting a particular proxy, you should contact Pat Antonetti at 239-403-0218 or pat@antonetticapital.com with your instruction.

Conflicts of interest between you and our firm, or a principal of our firm, regarding certain proxy issues could arise. If we determine that a material conflict of interest exists, we will take the necessary steps to resolve the conflict before voting the proxies. For example, we may disclose the existence and nature of the conflict to you, and seek direction from you as to how to vote on a particular issue; we may abstain from voting, particularly if there are conflicting interests for you (for example, where your account(s) hold different securities in a competitive merger situation); or, we will take other necessary steps designed to ensure that a decision to vote is in your best interest and was not the product of the conflict.

We keep certain records required by applicable law in connection with our proxy voting activities. You may obtain information on how we voted proxies and/or obtain a full copy of our proxy voting policies and procedures by making a written or oral request to our firm.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- currently have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

However, there are several financial programs available to small businesses like ours to help us navigate the COVID-19 pandemic. One program is the Paycheck Protection Program (PPP) established by the U.S. Small Business Administration. We have applied for and received funding from this program. It is important to note that the circumstances leading us to seek this loan, the uncertainty of the pandemic and the sharp market volatility, resulted in an anticipation of a need to support our ongoing operations. However, that is currently not the case. We are currently able to meet all of our financial obligations and to continue to service your accounts to the best of our abilities. While not anticipated, should our financial condition change we will notify you and explain the steps we intend to take to address them.

Additionally, we have not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 Requirements for State-Registered Advisers

This Item is not applicable because we are not a state-registered adviser.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Pat Antonetti at (239) 403-0218 or pat@antonetticapital.com, if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

For accounts maintained at Schwab or Fidelity, if a profit results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, you are not permitted to keep the gain, or you do not want the profit (e.g., due to tax reasons). If the profit does not remain in your account, the custodian will donate the amount of any profit \$100 and over to charity. If a loss occurs greater than \$100, we will pay for the loss. Schwab or Fidelity will keep the loss or profit (if you do not keep the profit) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in profit and losses in your account, they may be netted.

Cybersecurity

ACM utilizes electronic communication networks and electronic mediums to maintain information regarding its clients and its business. This creates the potential for cybersecurity incidents or cyberattacks that may result in the inadvertent disclosure of confidential sensitive information to unintended parties, unauthorized access to confidential sensitive information, or operational disruptions by malicious hackers. ACM has in place policies and procedures regarding information technology security, maintains technical and physical safeguards and takes other reasonable precautions to safeguard the confidentiality of sensitive information and internal data. However, despite reasonable precautions, the risk remains that cybersecurity incidents may occur. If such an event were to occur, we will promptly notify the affected parties and take all necessary appropriate actions.