
Eagle Financial Strategies
Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure

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This Wrap Fee Program Brochure provides information about the qualifications and business practices of Alpha Capital Advisors, Inc., a Maine Corporation that does business under the name Eagle Financial Strategies (Eagle Financial or the Firm). If you have any questions about the contents of this Brochure, please contact us at (207) 989-5522. 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.

Eagle Financial is licensed as an Investment Adviser with the U.S. Securities and Exchange Commission. Licensing or registration of an Investment Adviser or its Investment Adviser Representative does not imply any certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees. Additional information about Eagle Financial is available on the SEC's website at www.adviserinfo.sec.gov.

CRD: 138825

Item 2: Material Changes

Eagle Financial is required to advise you of any material changes to our Wrap Fee Program Brochure (“Wrap Brochure”) from our last annual update, identify those changes on the cover page of our Wrap Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Wrap Brochure. We must state clearly that we are discussing only material changes made since the last annual update of our Wrap Brochure, and we must provide the date of the last annual update of our Wrap Brochure.

Please note we do not have to provide this information to a client or prospective client who has not received a previous version of our Wrap Brochure. As of the last annual update of this Wrap Fee Brochure, the following material change has occurred:

- Item 1 (Cover Page): As of November 1, 2021, firm has a new office address.

Item 3: Table of Contents

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Item 4: Services, Fees and Compensation

Description of Our Services

We offer wrap fee programs as described in this Wrap Fee Program Brochure. Our wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc.

Types of Advisory Services

Asset Management Services

Through personal discussions, in which goals and objectives based on a client's particular circumstances are established, Eagle Financial develops a client's personal investment plan with an asset allocation target and creates and manages a portfolio based on that allocation target, determined by their risk/reward tolerance. During our data-gathering process, Eagle Financial obtains information about each new client's objectives, risk tolerance, specific financial goals, both long-term and short-term, any restrictions the client wants on the account and liquidity needs. Eagle Financial may also review and discuss a client's prior investment history, as well as family composition and background.

The firm manages each client account based on the information provided by the client, including the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose restrictions on investing in certain securities, types of securities, or industry sectors. This service has no minimum account size requirements and will be offered to all clients. Clients may discontinue advisory services at any time by providing written notice signed by the client. All fees will cease 30 days after the date of the written notice or, if earlier, the date when all accounts have been transferred to another firm. All unearned fees will be refunded to the client within 60 days of the written request.

Asset Management Services Wrap Fee Program Fee Schedule

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$249,999	1.25%
\$250,000 - \$499,999	1.15%
\$500,000 - \$999,999	1.00%
\$1,000,000 - \$2,999,999	0.85%
\$3,000,000 and Above	0.75%

Eagle Financial requires that its asset management fees be paid quarterly, in advance. Eagle Financial allows clients the option of having their fees deducted by the custodian from the assets in their account held with the custodian or being billed by Eagle Financial for the fees. Clients are required to pay their billed fees within 30

days of the date of the invoice. Clients who do not pay their fees on time may be required to change their billing arrangement to have their fees deducted by the custodian.

Additional bundled Service Cost Considerations

A wrap fee program allows our clients to pay a specified fee for investment advisory services and the execution of transactions. The advisory services may include portfolio management and the fee is not based directly upon transactions in your account. Currently we pay the custodian a percentage of account value for executing transaction costs and this cost does not fluctuate based on trading. As a result, clients pay less under this wrap program than they otherwise would purchasing these services outside of the wrap program. We do not offer portfolio management to non-wrap accounts.

Additional Expenses Not Included in the Wrap Program Fee

You may pay charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm.

Compensation

Our investment advisory representatives receive a portion of the advisory fee that you pay us, either directly as a percentage of your overall fee or as their salary from our firm.

Item 5: Account Requirements and Types of Clients

We provide advisory services to individuals, corporations, charitable organizations, pension plans and other business entities. Eagle Financial does not have a minimum account size requirement. Eagle Financial does not provide advice to private funds or mutual funds.

Item 6: Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Our firm utilizes our in-house portfolio managers, Richard Nickerson and Andrew Nickerson, each an Investment Adviser Representative ("IAR") of our firm, for all assets managed by Eagle Financial. Prior to becoming licensed with our firm, each IAR's industry experience, licensure, outside business activities, client complaints (if any), disciplinary or regulatory history (if any) and financial wellbeing will be reviewed. Each IAR

will then have a Form U4 and ADV Part 2B on file with our firm. Our portfolio managers are not subject to the same selection and review as outside portfolio managers because we have chosen not to utilize outside portfolio managers.

Advisory Business

See Item 4 of this Wrap Fee Program Brochure for information about our wrap fee advisory programs.

Individual Tailoring of Advice to Clients

We offer individualized investment advice to clients utilizing our Asset Management Service.

Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities

We do allow clients to impose reasonable restrictions on investing in certain securities or types of securities.

Performance-based fees and side-by-side management

We do not charge performance-based fees.

Methods of Analysis, Investment Strategies and Risk of Loss

Eagle Financial currently develops asset allocation targets for each client among different types of investments. New investments into a client account will be allocated among the funds to attempt to rebalance the account by adding to mutual funds that have dropped under the desired allocation.

Eagle Financial and/or the funds used by Eagle Financial may use methods of investment analysis that are fundamental and technical to select specific investments for a client. Eagle Financial reviews securities held in client accounts and those that Eagle Financial might consider recommending on an ongoing basis. Eagle Financial recommends purchases of, sales of, or holding securities based on targeted allocations of investments. Eagle Financial may follow the specific direction of the client regarding certain securities or investments.

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. 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.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them. Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of the client's original investment, which each client should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with Eagle Financial's investment strategies are listed below.

1. Market Risk

Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

2. Strategy Risk

Eagle Financial's investment strategies and/or investment techniques may not work as intended.

3. Small and Medium Cap Company Risk

Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

4. Turnover Risk

At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

5. Limited Markets

Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

6. Concentration Risk

Certain investment strategies focus on particular asset-classes, industries, sectors or types of investments. From time to time, these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

7. Interest Rate Risk

Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

8. Legal or Legislative Risk

Legislative changes or court rulings may affect the value of investments or the claims of the holders of securities on the issuer's assets and finances.

9. Inflation

Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

The value of common stocks can vary dramatically. In the event of an issuer's bankruptcy or restructuring, its securities may lose all value. A slower-growth or recessionary economic environment could also have an adverse effect on the price of all stocks.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Options and other derivatives carry many unique risks, include time-sensitivity, and can result in the complete loss of principal.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Illiquid securities such as shares of non-traded REITS or business development companies are not available for sale on any public market. Interests in those types of securities may not be available in the event of an emergency and therefore should be acquired only for long-term investment.

Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 7: Client Information Provided to Portfolio Manager

We are required to describe the information about you that we communicate to your portfolio manager(s), and how often or under what circumstances we provide updated information. Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc.) to ensure you're most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.

Item 8: Client Contact with Portfolio Manager

Our clients may directly contact their portfolio manager(s) with questions or concerns by calling the number on this Brochure.

Item 9: Additional Information

Disciplinary Information

We have determined that our firm and management have no disciplinary information to disclose.

Other Financial Industry Activities and Affiliations

Eagle Financial, Mr. Richard Nickerson, and Mr. Andrew Nickerson are licensed by the Maine Bureau of Insurance to sell life and health insurance. If Eagle Financial recommends that a client purchase insurance and the client decides to purchase the insurance through Eagle Financial, Eagle Financial will receive commissions on the sale. Clients are not obligated to purchase insurance through Eagle Financial and may purchase it through their own insurance agent. Offering and selling insurance could create an incentive to recommend

these insurance products based on the possible receipt of commissions and not on client need; however, Eagle Financial conducts a careful review to ensure that recommendations are made in the best interests of the client. Eagle Financial conducts a review of a client's insurance needs as part of the overall review of a client's financial situation and does not conduct the insurance review outside of Eagle Financial.

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

Eagle Financial believes that the information in this Brochure reasonably discloses all material conflicts of interest inherent in its business. Clients who have questions about conflicts should address them to Eagle Financial at the address on the cover of this Brochure.

A. Code of Ethics

Eagle Financial has adopted a Code of Ethics that governs the activities of its associated persons. The Code is intended to prevent insider trading and to avoid conflicts with the interests of Eagle Financial's clients to the extent it is reasonably possible to do so. Under the Code, Eagle Financial prohibits all associated persons from having any personal interest in a securities transaction, if the transaction appears to create a conflict or if the transaction appears to be based on inside information. The Code requires that all personal transactions by associated persons be reviewed to assure that associated persons are not trading in conflict with client transactions. Eagle Financial will prohibit or restrict trading by associated persons in securities that would involve conflicts or would be based on inside information. Any interested person may obtain a copy of Eagle Financial's Code of Ethics by contacting Eagle Financial at the address listed on the cover of this Brochure.

B. Conflicts in Securities Holdings

Eagle Financial does not recommend, buy or sell for clients any securities in which Eagle Financial or any related person has a material financial interest other than as a holder of securities on the same basis as all other holders of the securities. Eagle Financial or a related person may invest in the same securities as clients. See subsection C, below.

C. Conflicts in Securities Investing

Persons associated with Eagle Financial may buy or sell for their own account or their spouse's account securities that have been recommended to clients. The Code prohibits Eagle Financial or any associated persons from buying or selling a security at the same time that Eagle Financial has recommended the purchase or sale of the same security for a client until the transaction has cleared. There are exceptions to this prohibition for extenuating circumstances approved by the CCO, such as a family emergency or death of a related person.

D. Conflicts in Contemporaneous Transactions

The Code also prohibits Eagle Financial or any related person from trading contrary to client recommendations absent extenuating circumstances that must be documented in writing (buying a security while Eagle Financial recommends that a client sell the same security or from selling a security while Eagle Financial recommends that a client purchase the security).

E. Conflicts in Recommendations of Securities or Insurance

See information provided previously in Item 9.

F. Oversight

Eagle Financial maintains a prohibited transaction list and requires all associated persons to provide copies of their securities transactions to Eagle Financial. The Chief Compliance Officer reviews the transactions periodically to assure that associated persons are trading in compliance with the Code.

Review of Accounts

A. Regular Review

Eagle Financial requires Eagle Financial's Investment Adviser Representatives to review all accounts of clients that are being managed on a continuous basis, but at least annually. The reviews may take into account factors such as market changes; economic changes; changes specific to one or more securities held in the account; or changes in the client's circumstances, goals, objectives or risk tolerance.

B. Factors Triggering Extra Reviews

Accounts and/or models used are reviewed if Eagle Financial believes it is advisable to do so based on significant changes in the economic environment, financial markets, client circumstances or other factors considered by Eagle Financial to require such a review.

C. Reports to Clients

Eagle Financial assures that the custodian prepares account valuations monthly and client reports quarterly. Generally, Custodians provide the reports directly to clients with copies available to Eagle Financial at least quarterly. These statements include a list of all account holdings, changes in account value and details of all transactions during the preceding period. If fees are deducted from the account, the statements describe the amounts deducted for fees.

Client Referrals

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.