



# WFP

Wrap Fee Program  
Brochure

## Form ADV Part 2A Appendix 1: Wrap Fee Program Brochure

### Item 1 - Cover Page

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This Wrap Fee Program Brochure provides information about the qualifications and business practices of Fortis Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at [compliance@fortiscapitaladvisors.com](mailto:compliance@fortiscapitaladvisors.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. Registration with the SEC does not imply a certain level of skill or training.

Additional information about Fortis Capital Advisors is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Fortis Capital Advisors' CRD number is: 309709.

Brochure Date: March 31, 2023

## Item 2 - Material Changes

This item discusses specific material changes to The Wrap Fee Program (WFP) disclosure brochure. Pursuant to current SEC Rules, Fortis will ensure that clients receive a summary of any material changes to this and subsequent Disclosure Brochures within 120 days of the close of the firm's fiscal year which occurs at the end of the calendar year. Fortis may further provide other ongoing disclosure information about material changes as necessary. Fortis may also provide clients with a new disclosure brochure as necessary based on changes or new information, at any time, without charge.

**Below is a summary of material changes in this Brochure since the last filing date of April 2022:**

### **Item 4 (D) - Additional Compensation**

Belpointe Asset Management, LLC is no longer a related advisor of Fortis. Gregory H. Skidmore is also no longer a manager of Fortis. Therefore any additional compensation going to those persons or entities was removed.

### **Item 6 (B) - Related Portfolio Managers**

Belpointe Asset Management, LLC is no longer a related advisor of Fortis, so reference to that relationship was removed.

### **Item 6 (C) - Conflicts of Interest**

Gregory H. Skidmore is also no longer a manager of Fortis. Therefore any conflicts of interest relating to his outside activities was removed.

### **Item 6 (C) - Methods of Analysis**

Inserted a more robust explanation of the methods of analysis and investment strategies utilized by Fortis.

### **Item 6 (C) - Voting Securities**

Updated the language to reflect the Fortis policy to not vote client securities.

### **Item 9 - Additional Information (Form ADV Part 2A Inclusions):**

#### **Item 10, Section C (2) Other Financial Industry Activities and Affiliations - Investment Company**

Gregory Skidmore is no longer a control person of the Firm and therefore recommendations to Investment Company products that benefit Mr. Skidmore no longer create a conflict for clients of FCA.

#### **Item 10, Section C (3) Other Financial Industry Activities and Affiliations - Other RIA**

FCA is no longer controlled by Belpointe Asset Management as a related advisor.

#### **Item 10, Section C (6) Other Financial Industry Activities and Affiliations - Accounting Firm**

Roman Moldavsky, owner of FCA, has taken partial ownership of Tutum Strategies, LLC, an accounting firm.

#### **Item 10, Section C (8) Other Financial Industry Activities and Affiliations - Insurance Agency**

Fortis Lux Brokerage Services has changed name to Fortis Brokerage Services and is no longer partially

owned by Robert Hagg.

Since Gregory Skidmore is no longer a control person of FCA, insurance entities that benefit him have been removed from this section.

**Item 10, Section C (9) Other Financial Industry Activities and Affiliations - Pension Consultants**

Since Gregory Skidmore is no longer a control person of FCA, pension consulting entities that benefit him have been removed from this section.

**Item 10, Section C (13) - Other names**

Updated list of Doing Business As (DBA) names of Investment Advisor Representatives providing services on behalf of the firm.

**Item 11, Section B (i) - Other Securities which FCA or a related person has a material financial interest**

Since Gregory Skidmore is no longer a control person of FCA, entities that benefit him have been removed from this section.

**Item 14, Section A (ii) (a) - Other Compensation FCA or its related persons receive from funds** Since Gregory Skidmore is no longer a control person of FCA, entities that benefit him have been removed from this section.

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## Item 4 - Services, Fees, and Compensation

Fortis Capital Advisors, LLC (hereinafter "Fortis ") offers the following services to advisory clients:

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| <b>A</b> | <b>What services do you offer?</b> | <p>Fortis is a registered investment adviser who offers investment advisory services throughout the United States. Fortis was formed in 2020 as a Delaware limited liability company and is owned by Robert M. Hagg, Donatella Malitsky, and Roman Moldavsky. We also offer other investment advisory services not discussed in this Brochure. You may request a copy of Fortis' Form ADV Part 2A if you wish to learn more information about other advisory services offered by Fortis.</p> <p>Fortis participates in and sponsors a wrap fee program for certain investment advisory clients. This wrap fee program allows Fortis to manage client accounts for a single fee that includes portfolio management service and brokerage costs.</p> <p>Portfolio Management Services includes giving advice regarding asset allocation and the selection of investments. Clients are required to complete an investment profile statement or other risk tolerance/suitability questionnaire(s) and all investments are made based on the client's financial situation and profile information. Portfolio Management Services will be provided on a discretionary basis, wherein the client gives Fortis full authority to both select the appropriate investment strategy and the discretion to select sub-adviser(s) for the client's account. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.</p> <p>The annual wrap fee for the Portfolio Management Services is charged as a percentage of assets under management and will not exceed 2.50% of the value of the portfolio. Details of the investment advisory fee charged are more fully described in the advisory agreement entered into with each client. These fees are negotiable solely at Fortis' discretion and the final fee is detailed in the Investment Advisory Agreement. Clients will be billed in advance at the beginning of each calendar quarter, based upon the value (market value or fair market value in the absence of market value), of the client's portfolio at the end of the previous quarter. The initial fee for the first calendar month in which a client participates in the Program shall be calculated on-pro-rata basis beginning the day initial assets are deposited in the Program, and is debited the following month along with the fees for the next calendar month. Fees are subsequently calculated at the beginning of each calendar month, based on the fair market value of your Account on the last business day of the prior calendar month.</p> <p>A client has the right to terminate the portfolio management agreement without penalty within five (5) business days after entering into such agreement. In addition, the investment management agreement may be canceled at any time, by either</p> |
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|  | <p>party, for any reason upon ten business (10) days' prior written notice. If an account is terminated during a calendar quarter, fees will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the advisory agreement was effective. Fortis will send a check to the client for any investment advisory fees refunded at the end of the quarter in which the account was terminated. When requested, Fortis may attempt to credit a client's account any refund owed.</p> <p>Client information that is collected by Fortis includes: personal identification information, risk tolerance, sophistication level, and income level.</p> <p>Performance-Based Fees - Fortis does not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client account.</p> <p>Types of Investment - Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Recommendations for new investments will typically be limited to domestic and foreign equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal and United States government securities, mutual funds, variable annuities, options, futures and various limited partnerships investing in real estate and oil and gas.</p> <p>Client Tailored Services and Client Imposed Restrictions - This Program will accommodate and adjust for various account sizes, account type, risk tolerance and objectives. Clients may request their investment in the program be tailored to their specific situation and we will seek to accommodate those requests. There is no guarantee that we will be able to accommodate all requests. Generally, clients are permitted to impose reasonable restrictions on investing in certain securities or types of securities in their advisory accounts, provided, however, that some restrictions may not be accommodated when utilizing Exchange Traded Funds, mutual funds or with respect to certain third-party products or services made available through Fortis. In addition, a restriction request may not be honored if it is fundamentally inconsistent with Fortis' investment philosophy, runs counter to the client's stated investment objectives, or would prevent Fortis from properly servicing client accounts.</p> <p>Fortis will periodically review with clients their financial circumstances, investment objectives and risk profile. In order for Fortis to provide effective advisory services, it is critical that clients provide accurate and complete information to Fortis and inform Fortis anytime such information needs to be updated or anytime there is a change in their financial circumstances, investment objectives and/or risk profile.</p> <p>Amount Under Management - Total Assets Under Management advised on a discretionary basis is \$245,306,104 as of February 28, 2023. \$0 is advised on a non-discretionary basis.</p> <p>Class Action Settlements - Although Fortis has discretion over client accounts, it will</p> |
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|                     |   | not be responsible for handling client claims in class action lawsuits or similar settlements involving securities owned by the client. Clients will receive the paperwork for such claims directly from their account custodians. Each client should verify with their custodian or other account administrator whether such claims are being made on the client's behalf by the custodian or if the client is expected to file such claims directly.   |                     |                   |                 |      |
|---------------------|---|--|---------------------|-------------------|-----------------|------|
| B.                  | <b>What contributes to the costs of this program?</b> | <p>The fee that you pay in WFP described in this Brochure covers investment advice you receive from your Financial Professional, portfolio management services, and trading and execution costs. However, the costs of this program may be higher or lower than if you were to purchase such services separately. There are several factors that bear upon the relative cost of the program. Factors that influence the cost of this program are use of solicitor's fees, investment advisor representative's fee, investment management fees, size of account, brokerage fees and investment product fees.</p> <p>For certain clients participating in WFP, Fortis may, in its discretion, absorb the following types of transaction costs as part of its advisory fees: transaction fees for the purchase or sale of securities, expenses related to the use of margin, wire transfer fees, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than the client's custodian. Therefore, clients who participate in the wrap program pay one fee and all other fees are considered part of the wrap fee program.</p> <p>Clients pay a fee based upon the value of the household assets under the firm's management. For a typical balanced equity and fixed income portfolio, Fortis charges an annual fee based on the below fee schedule, which is paid quarterly, in advance at the beginning of each quarter, using the value as of the last day of the prior quarter to calculate the fee. For example, if your annual fee is 1.00%, each quarter we will multiply the value of your account on the last day of the prior quarter by 1.00%, then multiply by the number of days in that quarter and divide by 365 to calculate our fee. If assets in excess of \$500,000 are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is prorated based on the number of days remaining in the billing period. Any adjustments in fees related to the withdrawal of assets in an account will be credited against the next billing period's investment advisory fees. Additionally, to the extent there is cash in your account, it will be included in the value for the purpose of calculating fees only if the cash is part of an investment strategy. This annual fee applies to all of Fortis' wrap fee clients.. Fortis may agree to charge a lesser fee in its sole discretion. Fees are negotiable, based on the nature of the account.</p> <table><tr><th>Portfolio Increment</th><th>Annual Client Fee</th></tr><tr><td>\$0 – \$500,000</td><td>1.75</td></tr></table> | Portfolio Increment | Annual Client Fee | \$0 – \$500,000 | 1.75 |
| Portfolio Increment | Annual Client Fee                                     |  |                     |                   |                 |      |
| \$0 – \$500,000     | 1.75  |  |                     |                   |                 |      |

|                           |  |   |                       |      |                         |      |                           |      |               |      |
|---------------------------|--|---|-----------------------|------|-------------------------|------|---------------------------|------|---------------|------|
|                           |  | <table><tr><td>\$500,001 - \$750,000</td><td>1.50</td></tr><tr><td>\$750,001 - \$1,000,000</td><td>1.25</td></tr><tr><td>\$1,000,001 - \$5,000,000</td><td>1.00</td></tr><tr><td>\$5,000,001 +</td><td>0.75</td></tr></table> <p>Fortis does not require the prepayment of fees of more than \$1,200 and for six months or more in advance. There are a number of other fees that can be associated with holding and investing in securities. The broker-dealer/custodian for the clients' accounts may charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for other securities transactions). In addition to the Fortis investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and ETF purchases, internal fund expenses deducted from the value of the shares by the mutual fund or ETF manager. For more information about additional fees or expenses a client may incur related to a mutual fund, clients should review the applicable fund's prospectus, which is available by contacting Fortis. For more information about additional fees and expenses charged by the account custodian, clients should refer to their agreements with the applicable custodian.</p>   | \$500,001 - \$750,000 | 1.50 | \$750,001 - \$1,000,000 | 1.25 | \$1,000,001 - \$5,000,000 | 1.00 | \$5,000,001 + | 0.75 |
| \$500,001 - \$750,000     | 1.50   |   |                       |      |                         |      |                           |      |               |      |
| \$750,001 - \$1,000,000   | 1.25   |   |                       |      |                         |      |                           |      |               |      |
| \$1,000,001 - \$5,000,000 | 1.00   |   |                       |      |                         |      |                           |      |               |      |
| \$5,000,001 +             | 0.75   |   |                       |      |                         |      |                           |      |               |      |
| C.                        | <b>Are there any additional fees I must pay?</b> | <p>Yes. there are additional fees you should be aware of. The only fees not included in the wrap program are transaction fees deducted by the custodian(s) of held away assets and the fees and expenses of exchange traded funds (ETFs) and open or closed end mutual funds, which are deducted prior to the calculation of the net asset value of the applicable fund. Clients who do not participate in the wrap program will be responsible for the payment of all transaction and account related fees. There is no difference between how Fortis manages wrap fee accounts and how Fortis manages other accounts and no difference in the fees clients will pay. Regardless of whether the client participates in the wrap fee program, the client will receive statements from the account custodian showing the transactions in the account and the associated costs of those transactions. Wrap fee clients will execute a separate agreement acknowledging that Fortis is paying the transaction fees stated above.</p> <p>Fortis has discretion to change investment products in your account(s) and these changes will increase or decrease the fees you pay depending on the costs of the investment managers or investment products affected by the change.</p> <p>It is important to be aware that in some instances investment costs beyond the advisory fees you pay may benefit certain Fortis-related persons directly or indirectly. Typically, the fees you pay associated with investment products are not paid directly or indirectly to Fortis or its related persons. As such, a direct investment may be less expensive than an investment made through Fortis.</p> |                       |      |                         |      |                           |      |               |      |

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|          |  | <p>Because of the nature of a wrap fee program, the wrap fee program client may pay more or less than if the client had compensated Fortis outside of the wrap fee program. For example, if a client's account is rarely traded, the transaction fees the client would have paid would be minimal, thus limiting the benefits of "wrapping" management fees and transaction fees.</p>  |
| <b>D</b> | <b>Do you receive additional compensation?</b> | <p>Yes. Fortis receives additional compensation for the participation of clients in the wrap fee program. Fortis is compensated 0.15% for managing this Wrap Fee Program. If a Fortis model portfolio is used within this Program, Fortis is compensated with an additional 0.30% for managing the portfolio internally. Compensation received may be more than what would have been received if the client paid separately for investment advice, brokerage, and other services. Therefore, Fortis has a financial incentive to recommend the wrap fee program to clients.</p> <p>Transaction fees are paid to various unaffiliated portfolio managers, broker-dealers, mutual funds and ETFs. The remainder of the wrap fee is the management fee payable to Fortis. Net fees received by Fortis after paying transaction and other costs vary depending upon the level of trading in a client's account. The more transactions in the account, the greater the amount of transaction fees, and therefore the less compensation to Fortis. Accordingly, Fortis may have a financial incentive to minimize trading activity in the account. This creates a conflict of interest between the Advisor and its wrap clients. Fortis attempts to mitigate this conflict by requiring its employees to acknowledge their fiduciary duty to place client interests ahead of their own and by periodically comparing wrap program client performance against clients who are not in the wrap program. Further Fortis and its principals believe that the Company has an incentive to protect client assets and guard the best interests of its clients. Recommending the appropriate risk adjusted investments that match each client's specific investment objectives is the most important way Fortis can ensure its continued success. Fortis maintains a long-term view in growing its business. Fortis greatly values developing long-term relationships with its clients and does not consider short term benefits from savings trading costs. Fortis believes that it is important to offer its clients a clear and transparent view of the total cost of advisory services it provides to them.</p> <p>Fortis will receive no additional compensation for offering the wrap fee program.</p> |

## Item 5 - Account Requirements and Types of Clients

Fortis provides WFP to individuals (including high net worth individuals), pension and profit sharing plans, trusts, estates, charitable organizations, Section 401(k) retirement plans, corporations and other types of business entities.

Fortis provides investment management services for a fee calculated as a percentage of the market value of the assets under management subject to a minimum annual fee of \$10,000, but may be waived or reduced at the discretion of Fortis. Clients with smaller account balances who are charged the minimum annual fee may pay a significantly higher fee percentage than larger-balanced accounts. Clients are advised that they may pay a higher or lower fee if they were to engage another adviser. Prior to engaging Fortis to provide investment management services, the client is required to enter into an investment advisory agreement.

In general, Fortis requires a minimum household relationship size of \$750,000. However in its sole discretion, Fortis may waive such minimum size requirements

## Item 6 - Portfolio Manager Selection and Evaluation

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| A | <p><b>How do you select and review portfolio managers?</b></p> | <p>The wrap fee program offered by Fortis is sponsored by the firm, and Fortis is the only portfolio manager. The only fees covered under the wrap fee program are transaction fees associated with the purchase and sale of securities in an account managed by Fortis. All client accounts managed by Fortis, including wrap fee program clients, are managed with similar processes, although account recommendations may differ.</p> <p><u>Methods of Analysis &amp; Investment Strategies</u></p> <p><b>Investing in securities involves risk of loss that clients should be prepared to bear.</b></p> <p>Each client's portfolio is invested according to that client's investment objectives, taking into account the financial assets, investment experience, client, investment objectives for the advisory assets and his/her risk tolerance. We determine these objectives by interviewing the client and/or asking the client to put these objectives in writing. Based on an understanding of portfolio objectives for each account, we develop a set of asset allocation guidelines. An asset allocation strategy involves making percentage-based allocations of total value of the account to various asset classes. For example, a client may wish to implement an asset allocation strategy that calls for 60% of the portfolio to be invested in equity securities, with 15% of that allocated to international equities and the remaining 45% to US securities and the balance 40% to fixed income securities. Another client may have an asset allocation of 60% to fixed income securities and the remainder to equities. The percentage allocations to each type of asset class that we recommend are based on the typical behavior of that security type, individual securities we follow, current market conditions, client's current financial situation, client's financial goals, and the time horizon required to reach those goals. Because we develop our asset allocation</p> |
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| <p>strategy based on client-specific circumstances and financial goals, our asset allocation guidelines may be similar or differ from one client to another. Once we agree on our asset allocation approach based on an understanding of risk tolerance and investment horizon, we develop a written investment policy statement to guide all parties involved in the pursuit of portfolio objectives, including but not limited to, Fortis, the client, the custodian.</p> <p>Upon preparation of the investment policy statement, we will monitor the portfolio and recommend securities transactions consistent with the asset allocation strategy. It is important to remember that because market conditions can and do vary greatly, the asset allocation guidelines are not necessarily strict rules. Rather, we review accounts individually, and may deviate from the guidelines as we believe necessary. Clients placed in the same or similar asset allocation percentage as other clients may have their securities traded simultaneously, depending on each instance, which may allow for operational efficiencies not available to Fortis if client securities were traded individually. If the securities are not traded simultaneously, some accounts may be modified before others. This may result in accounts being traded earlier inadvertently having an advantage over accounts traded later.</p> <p>The specific securities we recommend for client accounts will depend on market conditions and our research at the time. Generally, we recommend a mix of mutual funds, index funds, exchange traded funds, stocks, bonds and options, but we may also recommend alternative investments, including private placements.</p> <p>Specific mutual funds are chosen on the basis of their investment objectives which match the asset allocation strategy recommended by Fortis, their risk profiles, past performance, peer rankings, fees, expenses, and any other aspects of the funds Fortis deems relevant in its screening process.</p> <p>We base our investment recommendations predominantly on publicly available research, such as regulatory filings, press releases, competitor analysis, and in some cases research we receive from our custodian or other market analyses. We also utilize technical analyses, which means that we will review the past behaviors of the security and the markets in which it trades for signals as to what might happen in the future.</p> <p>Clients of Fortis may impose reasonable restrictions on what types of securities the investment advisor should avoid. Fortis will note such restrictions and recommend an investment strategy that takes them into account. However, clients should be aware that placing such restrictions on an account will limit Fortis' investment opportunities, and in turn may impact overall performance of the managed portfolio.</p> <p>The client retains absolute discretion over all implementation decisions of non-discretionary accounts and is free to accept or reject any recommendation from Fortis. If you engage any professional recommended by Fortis, and a dispute arises</p> |
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|           |  | <p>thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional.</p> <p>Past performance is no guarantee of future results and therefore we do not solely use past performance to select or remove portfolio managers in this program.</p>  |
| <b>B.</b> | <b>Do any of your related persons act as a manager for this program?</b>             | No.   |
| <b>C.</b> | <b>Do any of your supervised persons act as portfolio managers for this program?</b> | Yes. Various Investment Advisor Representatives of Fortis may offer WFP to their client base, assuming that the clients meet the minimum standards indicated above.   |
|           | <b>Performance Based Fees and Side-by-side Management</b>                            | <p>Fortis does not charge you an additional fee based on the performance of your accounts (performance-based fees) or engage in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. 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. Fortis' fees are calculated as described above in Item 4 - Fees and Compensation - and are not charged on the basis of a share of capital gains upon, or capital appreciation of the funds in a client's account.</p>  |
|           | <b>Conflicts of Interest</b>   | <p>In fulfilling its duties to its clients, Fortis endeavors at all times to put the interests of its clients first. Clients should be aware that Fortis may receive additional compensation from separately managed accounts, mutual funds or exchange traded funds and such practice may create a conflict of interest.</p> <p>Fortis' Code of Ethics requires that any advisor you engage with always act in your best interest and your advisor should only recommend investments that he/she believes are in your best interest. Your advisor's decision should be free from conflict with respect to any recommendations it makes relating to this Program. Clients should always discuss any questions or concerns related to specific investments and/or any investment recommendations you receive with your individual advisors.</p> <p>Clients can elect to exclude any fund(s) or investment strategies where a material conflict of interest exists. When a client elects to exclude such funds, it can affect the selected strategy. As a result, performance of an account with an election can differ from the performance of other accounts without an election. To the extent a</p> |

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|    |  | <p>client holds a fund in an existing account at the time of making the election, there can be tax consequences as a result of the election. Clients should consult their own tax advisors before making this decision. There can be a period of time after making the election during which the fund remains in a client's account.</p>  |
|    | <b>Methods of Analysis and Investment Strategies</b> | <p>The investment advice you receive is based on the experience and investment style of your Investment Advisor Representative ("FCA Advisor"). Therefore, it is important to ask your advisor about their experience, services, investment style and review the Brochure Supplement which provides additional background information about your FCA Advisor.</p> <p>An analysis of your current financial situation, risk tolerance, and future needs will be used to help determine the best investment vehicles to meet your investment objectives. The replacement of an investment vehicle may be triggered by performance, a change in management, market outlook or a client's personal financial situation.</p> <p>Your FCA Advisor may create his or her own unique portfolios for clients and there are no "standard" portfolios. We customize portfolios in this way to meet a client's individual needs. It will be difficult for you to evaluate the past performance of a portfolio being recommended because your portfolio is likely to be different from that of another client's portfolio.</p> <p>There are model portfolios available for some of our strategies and prospective and existing clients may review these to help them understand a strategy.</p> <p>Portfolio strategies are typically combined and blended in an effort to meet the client's investment objectives. Strategies will also be changed in an effort to improve them. Below is a description of some of the investment strategies we commonly use to manage client portfolios.</p> |
| 1. | <b>Passively Managed Strategies</b>                  | <p>Our passively managed portfolios give investors a diversified portfolio targeted to goals, like their estimated date of retirement. Use of index funds or passively managed asset class funds reduces the risks associated with actively managed and tactically portfolios. Passively managed strategies seek to track the returns of various asset classes or indexes available within the publicly traded markets. The goal is to match the return of the targeted asset class or index instead of trying to outperform it or reduce the risk present in that given asset class or index. We attempt to meet client investment objectives and manage risks through asset allocation.</p> <p>Risk may be managed by the asset allocation and security selection of the portfolio. Please see material risks for more information.</p>   |
| 2. | <b>Actively Managed</b>                              | <p>Our actively managed portfolios seek to exploit market inefficiencies by purchasing securities (stocks, bonds or other investments) that are undervalued or by short</p>   |

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|    | <b>Strategies</b>                    | <p>selling securities that are overvalued. Most of the actively managed portfolios at FCA do not involve short-selling of securities.</p> <p>Active portfolio managers may use a variety of factors and strategies to construct their portfolio(s). These include quantitative measures such as price–earnings ratios and PEG ratios, sector investments that attempt to anticipate long-term macroeconomic trends (such as a focus on energy or housing stocks), technical analysis such as price movement, and purchasing stocks of companies that are temporarily out-of-favor or selling at a discount to their intrinsic value. Some actively managed funds also pursue strategies such as risk arbitrage, short positions, option writing, and asset allocation. Generally, multiple securities and/or investments are used to diversify a portfolio. The goal is to improve the probability of a positive return.</p> <p>When used, options strategies typically include buying puts to hedge equity risk, writing covered calls for income generation, and buying calls as an equity substitute. Option strategies can significantly increase risk and this may result in substantial losses. If you select to have options be a part of your portfolio, you should consult your Advisor for clarification on whether they are being used to increase or decrease risk in your portfolio.</p> <p>Actively managed strategies vary greatly from one another so it is important to discuss and understand the investment methodology being used. Risks may be managed through asset allocation, security selection and in some strategic trading of securities. Please see material risks for more information.</p> |
| 3. | <b>Tactically Managed Strategies</b> | <p>Our Tactically Managed Strategies seek to take advantage of short term and/ or longer term market trends. Tactical investing involves taking long or short term positions in a range of securities. The manager then tactically trades and allocates to these securities in an effort to manage risk and produce a positive return. Technical, quantitative and to a lesser degree fundamental analysis is often an important consideration in tactical strategies as it can be helpful in determining optimal entry and exit points.</p> <p>Tactically Managed Strategies are generally more complex and involve different risks than standard buy-and-hold investment strategies. Unlike Passively Managed Strategies and many Actively Managed Strategies, the performance of the portfolio is primarily driven by the Trading of Securities in the portfolio or strategy and not the long term holding of assets or securities.</p> <p>Tactically managed strategies vary greatly from one another so it is important to discuss and understand the investment methodology being used. Risks may be managed through Asset Allocation, Security Selection and Trading of Securities. Please see material risks for more information.</p>  |
| 4. | <b>Blended</b>                       | Blended Strategies involve blending of Passively Managed Strategies, Actively   |

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|    | <b>Strategies</b>     | <p>Managed Strategies and Tactically Managed Strategies in the construction of your portfolio. Please see the above descriptions of Passively Managed, Actively Managed and Tactically Managed Strategies to understand more about these portfolios.</p> <p>Combined strategies vary greatly from one another so it is important to discuss and understand the investment methodologies being used. Risks may be managed through Asset Allocation, Security Selection and Trading of Securities. Please see material risks for more information.</p>   |
| 5. | <b>ESG Strategies</b> | <p>ESG investing is the practice of incorporating environmental, social and/or governance (ESG) considerations into the portfolio construction and monitoring process. ESG is a term that is often used synonymously with sustainable investing, socially responsible investing, mission-related investing, or impact investing and screening. "Environment" focuses on themes including but not limited to climate impact and greenhouse gas emissions, energy efficiency, air and water pollution, water scarcity, biodiversity, sustainability practices, and site restoration issues. "Social" focuses on themes including but not limited to human rights, local community impact and employment, child labor, working conditions, health and safety, and anti-corruption issues. "Governance" focuses on themes including but not limited to the alignment of stakeholders' interests, executive compensation, board independence and composition, and other shareholder rights issues. There are multiple approaches to ESG investing that may involve the exclusion, integration, and/or engagement of particular companies, countries, municipalities, factors, trends or other investment opportunities meeting certain criteria.</p> <p>Fortis integrates ESG factors, including ESG risks and opportunities, into its investment process. Fortis believes environmental, social and governance factors inherently impact a company's brand equity, employee satisfaction, competitive position, financial performance and ultimately long-term shareholder value. Fortis employs an ESG scoring system to compare ESG related risks and opportunities across our Qualified List. Fortis supplements its primary bottom-up research with input from a third party ESG research and ratings services to help ensure it has identified the most salient ESG factors and analyzed them.</p> <p>Clients utilizing responsible investing strategies and environment, social responsibility and corporate governance (ESG) factors may underperform strategies which do not utilize responsible investing and ESG considerations. Responsible investing and ESG strategies may operate by either excluding the investments of certain issuers or by selecting investments based on their compliance with factors such as ESG. These strategies may exclude certain sectors or industries from a client's portfolio, potentially negatively affecting the client's investment performance. A client's strategy may forgo some market opportunities available to portfolios that do not use an ESG criteria. Stocks of companies with ESG practices may shift into and out of favor with stock market investors depending on market and economic conditions. The client's or strategy's performance may at times be better or worse than performance of accounts or strategies that do not use an ESG criteria.</p> |

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| <p><b>Risk of Loss</b></p> | <p><b><i>Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.</i></b></p> <p>Equity Securities - The major risks associated with investing in equity securities relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk and the company's ability to create shareholder value (e.g., increase the value of the company's stock price).</p> <p>Exchange Traded Funds - Exchange traded funds (ETFs) do not sell individual shares directly to investors and only issue their shares in large blocks. ETFs are subject to risks similar to those of stocks. Investment returns will fluctuate and are subject to market volatility, so that when shares are sold they may be worth more or less than their original cost. ETF shares are bought and sold at market price (not Net Asset Value) and are not individually redeemed from the fund.</p> <p>Equity Mutual Funds - The major risks associated with investing in equity mutual funds is similar to the risks associated with investing in equity securities, including market risk, which is the risk that investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Other risks include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold their shares in the fund.</p> <p>Fixed-Income Mutual Funds - In addition to the risks associated with investing in equity mutual funds, fixed-income mutual funds also carry the following risks:</p> <p>Credit Risk – the risk that a company or bond issuer may fail to pay principal and interest payments in a timely manner.</p> <p>Interest Rate Risk – the risk that the market value of the bonds will go down when interest rates rise.</p> <p>Prepayment Risk – the risk that a bond will be paid off early.</p> <p>Indexed Funds - Indexed Funds have the potential to be affected by "tracking error risk" which means a deviation from a stated benchmark index. Since the core of a portfolio may attempt to closely replicate a benchmark, the source of the tracking error (deviation) may come from a "sample index" that may not closely align the benchmark. In addition, while many index mutual funds are known for their potential tax efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these funds or holding periods that may not benefit. Shorter holding periods, as well as commodities and currencies that may be part of a fund's</p> |
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portfolio, may be considered “non-qualified” under certain tax code provisions.

Options - There are numerous risks associated with transactions in options on securities or securities indexes. A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. In the case of index options, the client incurs basis risk between the performance of the underlying portfolio and the performance of the underlying index. For example, the underlying portfolio may decline in value while the underlying index may increase in value, resulting in a loss on the call option while the underlying portfolio declines as well.

Alternative Investments - The performance of alternative investments (e.g., commodities, futures, hedge funds; funds of hedge funds, private equity or other types of limited partnerships) can be volatile. Alternative investments generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in the offering documents of each specific alternative investment. Due to the speculative nature of alternative investments a client must satisfy certain income or net worth standards prior to investing.

Concentrated Portfolios - Concentrated portfolios are an aggressive and highly volatile approach to trading and investing. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in the price of any given holding is likely to have a larger impact on portfolio performance, than a more broadly diversified portfolio. Note that there may be other circumstances not described here that could adversely affect a client’s investment and prevent their portfolio from reaching its objective. Past performance is no indication of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Additional Risks - (i) Frequent Trading and Investment Performance: Fortis ’s tactical strategies are actively managed on a daily basis and frequent trading may occur. Strategies involving frequent trading of securities can affect investment performance through increased brokerage and other transaction costs and taxes. (ii) Use of Leverage: Some of the strategies can utilize levered index products. Leveraged ETFs are considered risky. The use of leverage strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain. Most leveraged ETFs “reset” daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time.

Risks Associated with Methods of Analysis - Fortis ’s securities analysis methods rely on the assumption that the companies whose securities the firm purchases and sells, the rating agencies that review these securities, and other publicly-available

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|  |                                 | <p>sources of information about these securities, are providing accurate and unbiased data. While the firm is alert to indications that data may be incorrect, there is always the risk that Fortis 's analysis may be compromised by inaccurate or misleading information.</p> <p>Technical Analysis - The primary risk in using technical analysis is that spotting historical trends may not help predict such trends in the future. Even if the trend will eventually recur, there is no guarantee that Fortis will be able to accurately predict such a reoccurrence.</p> <p>Cyclical Analysis - The primary risk of cyclical analysis is that 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, there is an attendant difficulty in predicting economic trends. Consequently, the changing value of securities that would be affected by these changing trends.</p> <p>Technical Trading Models - The primary risk of technical trading models is that historical trends and past performance cannot predict future trends and there is no assurance that the mathematical algorithms employed are designed properly, are updated with new data, or can accurately predict future market, industry and sector performance.</p> |
|  | <b>Voting Client Securities</b> | <p>FCA does not vote on client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.</p> <p>Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact FCA to discuss any questions they may have with a particular solicitation.</p>   |

## Item 7 - Client Information Provided to Portfolio Managers

The wrap fee program offered by Fortis is sponsored by the firm, and Fortis is the only portfolio manager. Therefore, under no circumstances will information be provided to any other portfolio managers.

## Item 8 - Client Contact with Portfolio Managers

Clients may contact their Investment Advisor Representative at Fortis, the only portfolio manager, at any time.

## Item 9 - Additional Information

| ADV Part 2 Inclusions - Item 9  |   | Disciplinary Information   |
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|                                 | <b>Has your firm or any management been subject to any legal or disciplinary actions?</b>   | No. Fortis and its management persons have no reportable legal or disciplinary history.  |
| ADV Part 2 Inclusions - Item 10 |   | Other Financial Industry Activities and Affiliations   |
| a.                              | <b>Are any of your management persons a registered representative of a broker-dealer?</b>   | No.  |
| b.                              | <b>Are any of your management persons registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor?</b> | No.  |
| c.                              | <b>Does your firm or management persons have any relationship or arrangement that is material to your advisory business?</b>  | Yes. Please see Item 10C 1-13 below. In addition, you should be aware that Investment Adviser Representatives may be engaged in other business activities. Further information regarding such activities may be found in the <u>Part 2B: Brochure Supplement</u> provided to you by the Representative. Some of these activities may be deemed a conflict of interest. Investment Adviser Representatives are prohibited from engaging in any practice that could jeopardize or disadvantage a client or a client account(s). Accordingly, each representative is further required to acknowledge and adhere to the policies and procedures mandated within the firm's Code of Ethics (please see Item 11 for further information regarding the Code of Ethics). |
| 1.                              | <b>Broker-Dealer</b>  | No.  |
| 2.                              | <b>Investment Company</b>   | No.  |

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| 3. | <b>Another Investment Adviser</b>   | <p>Yes. FCA has engaged Belpointe Asset Management, LLC to oversee our compliance, investment management, trading, and back office operations. Chief Compliance Officer, Belena Vincetti, is the Chief Compliance Officer of Fortis and of Belpointe Asset Management, LLC, another SEC-registered RIA firm. This may create a conflict where FCA has an incentive to maintain its relationship with Belpointe Asset Management, LLC.</p> <p>Robert Hagg, CEO of FCA is an owner of CreativeOne Wealth, LLC. CreativeOne Wealth, LLC is a registered investment advisor.</p>  |
| 4. | <b>Futures commission merchant, commodity pool operator, or commodity trading advisor</b> | No.   |
| 5. | <b>Bank or Thrift</b>   | No.   |
| 6. | <b>Accountant or accounting firm</b>  | <p>Yes. Tutum Strategies, LLC ("Tutum". Roman Moldavsky is one of the owners of Tutum. Since Mr. Moldavsky has a financial interest in both FCA and Tutum, there is a financial incentive for FCA to recommend you select Tutum for your accounting and tax services. You are free to elect a firm other than Tutum. FCA does not receive compensation from Tutum for referring clients.</p>  |
| 7. | <b>Lawyer or law firm</b>   | No.   |
| 8. | <b>Insurance company or agency</b>  | <p>Fortis Brokerage Services, LLC is owned by Donatella Malitsky and Roman Moldavsky. Fortis Lux Insurance Agency, LLC is owned by Roman Moldavsky. Certain Investment Adviser Representatives are licensed agents with Fortis Brokerage Services, LLC. Fixed insurance product sales to you will be conducted through Fortis Brokerage Services, LLC. The owners of Fortis Brokerage Services, LLC receive profits and agents are compensated through payment of commissions. While these individuals endeavor at all times to put the interests of the clients first as part of Fortis' fiduciary duty, clients should be aware that this practice presents a conflict of interest because individuals providing investment advice on behalf of the firm who are also insurance agents may have an incentive to recommend products to clients for the purpose of generating commissions, rather than solely based on client needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any individual affiliated with Fortis.</p> <p>Fortis Lux Insurance Agency, LLC is owned in part by Roman</p> |

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|     |   | Moldavsky. Clients of Fortis will not be offered insurance products through Fortis Lux Insurance.   |
| 9.  | Pension Consultant  | No.   |
| 10. | Real Estate Broker  | No.   |
| 11. | Sponsor or syndicator of limited partnerships   | No.   |
| 12. | Mortgage Broker   | No.   |
| 13. | Other names   | <p>Our firm offers services through our network of investment advisor representatives (“IARs”). IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements. The Client should understand that the businesses are legal entities of the IAR and not of our firm. The IARs are under the supervision of our firm, and the advisory services of the IAR are provided through our firm. Belpointe has the arrangement described above with the following IARs:</p> <p style="text-align: center;">Gratus Wealth Management<br/> Next Horizon Advisors, LLC<br/> PFS Advisors, LLC<br/> Truvium Capital Partners, LLC<br/> United Success Business Advisory, LLC</p> |
| d.  | Do you recommend or select other investment advisers for your clients and do you receive compensation directly or indirectly from those advisers? | Yes. FCA may recommend other investment advisers. In certain cases, FCA may act as a solicitor for other unaffiliated investment advisers. In those instances FCA and its representatives receive a portion of the fees you are charged directly from the unaffiliated adviser. This creates a conflict of interest, as FCA may have a financial incentive to select an investment adviser, rather than solely based on client needs.   |
| B.  | ADV Part 2 Inclusions - Item 11   | <b>Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b>  |
| a.  | Can you briefly describe your code of ethics?   | FCA has adopted a Code of Ethics (“Code”) that establishes rules of conduct for all supervised persons based upon the principle that FCA and its investment advisor representatives owe a fiduciary duty to FCA clients. The Code of Ethics is based upon fundamental principles of openness, integrity, honesty and trust and includes among other things, provisions relating to the confidentiality of client information, a prohibition on insider  |

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|           |  | <p>trading, acceptance of gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended. A copy of our Code of Ethics is available upon request.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940 and similar state statutes and rules, FCA also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by FCA or any person associated with FCA.</p> <p>Neither FCA nor any related person of FCA recommends, buys, or sells for client accounts, securities in which FCA or any related person of FCA has a material financial interest.</p> <p>FCA and/or representatives of FCA may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where FCA and/or representatives of FCA are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. FCA has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of FCA's Access Persons and are not permitted to front run or disadvantage trading for client accounts.</p> |
|           | <b>Can I get a copy of your Code of Ethics?</b>  | <p>Yes, a copy of FAC's Code of Ethics is available upon request. You may make the request through your FCA Advisor or by emailing <a href="mailto:compliance@fortiscapitaladvisors.com">compliance@fortiscapitaladvisors.com</a>.</p>  |
| <b>b.</b> | <b>Do you or a related person recommend to clients, or buy or sell for client accounts, securities in which you or a related person has a material financial interest?</b> | No.   |
| <b>c.</b> | <b>Do you or a related person invest in the same securities that you or a related person recommends to clients?</b>  | <p>Yes. Your FCA Advisor, the people we supervise, or our affiliates may take positions in the same securities as you. As a result, there may be times when a conflict of interest arises and it is possible for an investment decision to benefit them more than you. To manage these conflicts we have adopted the following principles governing personal investment activities of the people we supervise:</p>  |

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|    |  | <ul style="list-style-type: none"> <li>• The client's interests will be placed first at all times.</li> <li>• All personal securities transactions will be conducted in such manner as to avoid any actual or potential conflict of interest.</li> <li>• No one may take inappropriate advantage of their positions.</li> </ul>   |
| d. | <b>Do people at your firm recommend securities to clients, or buy or sell securities for client accounts, at or about the same time that he or she buys or sells the same securities for his or her own account?</b> | <p>Yes. Individuals supervised by Fortis may take positions in the same securities as you and as a regular course of business your positions may be bought and sold alongside your advisor. We have imposed policy restrictions on all our personnel with respect to transactions in their own accounts and accounts over which they have control or a beneficial interest. Trading restrictions prohibit unacceptable trading practices such as front running, crossing trades with customers, and insider trading. Our Code of Ethics requires that we comply with applicable Federal securities laws and that we report violations of the Code of Ethics. People we supervise must report their personal transactions and holdings periodically and get preclearance before buying a security in an initial public offering or private offering.</p> <p>When possible, people we supervise must trade alongside you and receive identical pricing. When this is not possible (example: trading at various custodians) the people we supervise must first buy for your accounts and then him/herself. When selling, a supervised person must sell his/her shares after a Client's shares are sold. Even though Fortis believes that this places the Client in a favorable trading position, this practice may result in Clients receiving worse pricing than access persons due to changes in the market.</p> |
|    | <b>ADV Part 2 Inclusions - Item 12</b>   | <b>Brokerage Practices</b>  |
| A. | <b>What factors do you consider in selecting or recommending broker-dealers for my transactions and determining the reasonableness of their compensation?</b>  | <p>FCA generally recommends that investment management accounts be maintained at CHARLES SCHWAB &amp; CO., INC ("Schwab") and TD Ameritrade, Inc. ("TD"). Prior to engaging FCA to provide investment management services, the client will be required to enter into a formal Investment Agreement with FCA setting forth the terms and conditions under which FCA shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.</p> <p>Factors that FCA considered when choosing any broker-dealer/custodian to clients include historical relationship</p>  |

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|    |   | <p>with FCA, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by FCA's clients shall comply with FCA's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where FCA determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although FCA will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, FCA's investment management fee. FCA's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.</p> |
| 1. | <p><b>Do you receive “Research” and other “soft dollar” benefits from custodians/brokers?</b></p>   | No.   |
| 2. | <p><b>Do you consider, in selecting or recommending broker-dealers, whether you or a related person receives client referrals from a broker-dealer?</b></p> | No.   |
| 3. | <p><b>Do you direct brokerage commissions or allow clients to direct brokerage commissions?</b></p>   | <p>No. FCA does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and FCA will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by FCA. As a result, clients may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.</p>  |

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|    |  | <p>Please Note: In the event that the client directs FCA to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through another custodian.</p> <p>To the extent that FCA provides investment management services to its clients, the transactions for each client account generally will be affected independently, unless FCA decides to purchase or sell the same securities for several clients at approximately the same time. FCA may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among FCA's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. FCA shall not receive any additional compensation or remuneration as a result of such aggregation.</p> |
| a. | <b>Do you routinely recommend, request or require that I execute transactions through a specified broker-dealer?</b> | No.   |
| b. | <b>Am I permitted to direct brokerage to a specific broker-dealer?</b>   | <p>Yes. However, If a Client directs Fortis to use a particular broker, you should be aware of the following:</p> <ol style="list-style-type: none"> <li>1. Our ability to achieve the best sale or purchase price (best execution) may be limited</li> <li>2. We may not be able to negotiate or renegotiate the commission rates with a client's directed broker-dealer</li> <li>3. You will not be able to participate in volume discount commission rates that may be negotiated with our Existing broker-dealers</li> <li>4. You may forgo other benefits from savings on execution costs that may otherwise be obtained by aggregating client orders.</li> </ol>  |
| B. | <b>Under what conditions do you aggregate the purchase or sale of securities for my accounts</b>                     | We may aggregate transactions for your account(s) with the transactions of other clients. We do this to avoid giving favorable pricing to one client over another.  |

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|    | <b>with other client's accounts?</b>  | <p>This practice will not reduce the costs charged to your account for those transactions. Our trading policies require us to assign to your account the average price resulting from these aggregated trades. If a trade order for a large group of clients is not completed, the shares may be allocated in one of three ways:</p> <ol style="list-style-type: none"> <li>1. Randomly</li> <li>2. Pro rata based on the size of the account</li> <li>3. Alphabetically</li> </ol> <p>Our trade allocation policies may result in certain clients paying higher or lower prices for securities than may otherwise have been obtained if the transactions had been executed separately.</p>   |
|    | <b>ADV Part 2 Inclusions - Item 13</b>                                      | <b>Review of Accounts</b>   |
| a. | <b>Do you periodically review my accounts?</b>                              | Yes. For those clients to whom FCA provides investment supervisory services, account reviews are conducted on an ongoing basis by FCA's principals and/or representatives. All investment supervisory clients are advised that it remains their responsibility to advise FCA of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are requested to review financial planning issues (to the extent applicable), investment objectives and account performance with FCA on an annual basis.  |
| b. | <b>Do you review my accounts on other than a periodic basis?</b>            | FCA may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.  |
| c. | <b>What is the content and frequency of regular reports you provide me?</b> | <p>Your FCA Advisor may provide you access to a web portal that is generally updated and reconciled on a daily basis. This site reports the holdings, balances, activity, fees and performance of your Account. At times these updates will be delayed because of technical difficulties that are common with portfolio accounting and data reconciliation.</p> <p>The web portal is available at <a href="http://www.fortiscapitaladvisors.com">www.fortiscapitaladvisors.com</a>. FCA's reporting is only available electronically through this portal. Please contact your FCA Advisor if you wish to have access to the web portal. We urge you to compare the electronic reports you receive from us with the reports you receive from</p> |

|                                 |  | <p>your custodian to ensure accuracy.</p> <p>Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian for the client accounts.</p>  |
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| ADV Part 2 Inclusions - Item 14 |  | Client Referrals and Other Compensation   |
| A.                              | Are you compensated by anyone other than clients for the advice that you provide to clients?                                   | Yes.  |
| i.                              | Recommendations to unaffiliated Advisors   | FCA may recommend clients to certain unaffiliated investment advisers. In such instances, FCA acts as a solicitor and receives a portion of the fee paid to the unaffiliated adviser. This does not raise the fee paid by the client and the client receives all required disclosure forms disclosing the terms of the solicitor relationship at the time the solicitation is made.   |
| B.                              | Do you compensate anyone who is outside your firm's supervision for client referrals?  | Yes. Fortis may enter into relationships with solicitors to refer clients to Fortis. If a client is introduced to FCA by a solicitor, FCA pays that solicitor a referral fee in accordance with the requirements of the Investment Advisers Act and any corresponding state securities law requirements. Any such referral fee shall be paid solely from FCA's advisory fee, and shall not result in any additional charge to the client. If the client is introduced to FCA by a solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of the solicitor relationship with FCA, and shall provide each prospective client with a copy the Form ADV 2A Brochure together with a disclosure statement disclosing the terms of the solicitation arrangement between FCA and the solicitor, including the compensation to be received by the solicitor for the referral. |
| ADV Part 2 Inclusions - Item 18 |  | Financial Information   |
| a.                              | Will you require or solicit prepayment of more than \$1,200 in fees from me, six months or more in advance?                    | No. FCA does not solicit fees of more than \$1,200 per client, six months or more in advance.   |
| b.                              | Are you facing any financial condition that is reasonably likely to impair your ability to meet contractual commitments to me? | No.   |

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| c. | <b>Have you been the subject of a bankruptcy petition at any time during the past ten years?</b> | No. |
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