

Which Type of Account is Right for You – Brokerage, Investment Advisory or Both? There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. Brokerage and advisory service fees differ and it is important for you to understand the differences. Free and simple tools are available to help you research firms and financial professionals at <http://www.investor.gov/crs>, which also provides educational materials about broker-dealers, investment advisers, and investing.

Types of Relationships and Services

Broker-Dealer Services Brokerage Accounts	Investment Adviser Services Advisory Accounts
What investment services and advice can you provide me?	
<ul style="list-style-type: none"> • We offer brokerage services, including buying and selling securities. <ul style="list-style-type: none"> ➤ This is a transaction-based relationship. ➤ We operate in your best interest. • Taking into consideration your investment goals and investing time horizon, we may make recommendations or you may choose investments, but the financial decision as to whether you buy or sell a security for your investment strategy will be yours (a “non-discretionary account”) • We are not required to monitor your portfolio or investments on an ongoing basis. You will receive account statements, at least quarterly, in either paper or electronic format • There are no account minimums or investment minimums required to open or maintain a brokerage account with us. • We may limit certain types of investments offered. For example, we may limit the available types or share classes or mutual funds. Other firms may offer choices that could have lower costs. 	<ul style="list-style-type: none"> • We offer investment advisory services, including personalized, ongoing financial and/or investment advice. <ul style="list-style-type: none"> ➤ This is an advice-based relationship ➤ We operate to a fiduciary standard, which is the highest legal standard. • We do monitor your portfolio. We will also contact you (by phone or email) periodically to discuss your goals and investment strategy and review your portfolio. You will receive account statements, at least quarterly, in either paper or electronic format. • There are not account minimums or investment minimums specifically required to open or maintain an advisory account with us. <p>Additional Options:</p> <ul style="list-style-type: none"> • In addition to individual portfolio management, clients can also receive financial planning services or investment advice on a more focused basis such as estate planning or retirement planning. In select circumstances, we may offer a non-discretionary arrangement in which we would give you advice and you decide what investments to buy and sell (a “non-discretionary account”) • Please see our Form ADV, Part 2A for additional information on our advisory services.
<p>Conversation Starters: <i>Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses education and other qualifications? What do these qualifications mean?</i></p>	

Fees & Costs

Broker-Dealer Services Brokerage Accounts	Investment Adviser Services Advisory Accounts
What fees will I pay?	
<ul style="list-style-type: none"> • Transaction based fees. You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific trade and not the value of your account. • You may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time. • <i>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</i> • Our fees vary. The amount you pay will depend, for example, on how much you buy or sell or what type of investment you buy or sell. We invite you to review our fees on our website www.invictacapitaladvisors.com, under the Investor Disclosures page. • With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or a “mark-down”). With mutual funds, this fee (typically called a “load”). With certain variable annuities, you may have to pay fees such as “surrender charges” to sell the investment. 	<ul style="list-style-type: none"> • Asset-based fees. You will pay an on-going fee, either monthly or quarterly, based on the value of your account. The amount paid to our firm and your financial professional does not vary based on the type of investment we select on your behalf. • An asset-based fee may cost more or less than transaction-based fees, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you. • <i>You pay the fee whether you make or lose money. You will also pay the fee even if we do not buy or sell any securities in the account. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</i> • In addition to the fees, we charge for investment advisory individually managed accounts, you may also pay clearance, execution and account fees to the custodian. • Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments, such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.
<p><i>Conversation Starter: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i></p>	

Standards & Conflicts

Broker-Dealer Services Brokerage Accounts	Investment Adviser Services Advisory Accounts
What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?	
<p>Our Standard</p> <ul style="list-style-type: none"> We must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities. When we provide any service to you, we must treat you fairly and comply with a number of specific obligations. Our interests can conflict with your interests. When we provide recommendations, we must eliminate these conflicts or tell you about them in a way you can understand or, in some cases reduce them. <p>Our Conflicts</p> <ul style="list-style-type: none"> <i>When we provide you with a recommendation as your broker-dealer, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts of interest. You should understand and ask us about these conflicts because they can affect the recommendation, we provide to you. Here are some examples to help you understand what this means:</i> Your financial professional acting in multiple capacities may create conflicts of interest. Capacities may include, a registered representative of a broker-dealer, investment advisor representatives, and/or as insurance agents of various insurance companies. Recommendations may be limited to products offered through these companies. Certain product providers may pay us directly with you invest in their products. Your financial professional may receive 	<p>Our Standard</p> <ul style="list-style-type: none"> We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis. The fiduciary standard, which is the highest legal standard, involves a duty of care and a duty of loyalty. Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. <p>Our Conflicts</p> <ul style="list-style-type: none"> <i>When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts of interest. You should understand and ask us about these conflicts because they can affect the investment advice, we provide to you. Here are some examples to help you understand what this means:</i> Your financial professional acting in multiple capacities may create conflicts of interest. Capacities may include, a registered representative of a broker-dealer, investment advisor representatives, and/or as insurance agents of various insurance companies. Advisory recommendations may be limited to products offered through these companies. We do not have extra bonuses nor different revenue payouts based on

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Customer Relationship Summary as of April 9, 2022

<p>more money if you buy these investments. Therefore, your financial professional may have an incentive to offer or recommend certain investments.</p> <ul style="list-style-type: none"> Your financial professional may be an owner of the firm; employees that are owners of our firm may receive additional ownership compensation as a result of the profitability of the firm. For more information on our Conflicts please visit www.invcitacapitaladvisors.com, under the Investor Disclosure page. 	<p>services or products sold to you. We do not have sales contests.</p> <ul style="list-style-type: none"> Your financial professional may be an owner of the firm; employees that are owners of our firm may receive additional ownership compensation as a result of the profitability of the firm. Please see our Form ADV Part 2A for addition or visit our website www.invcitacapitaladvisors.com, under the Investor Disclosure page.
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Conversation Starters: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

<ul style="list-style-type: none"> You will pay your financial professional a fee every time you buy or sell an investment. This fee is commonly referred to as a commission The more transactions in your account, the more fees we charge you. Therefore, your financial professional may have an incentive to encourage you to trade often. 	<ul style="list-style-type: none"> Your financial professional shares in the revenue the firm earns from advisory services. The more assets you have in the advisory account, the more you may pay us. Therefore, your financial professional may have an incentive to encourage you to increase the assets in your account in order to increase fees.
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Disciplinary History: Do you or your financial professionals have legal or disciplinary history?

Yes. Please visit Investor.gov/CRS for a free and simple search tool to research the firm and its' financial professionals

Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

<ul style="list-style-type: none"> For additional information about any of our services please visit www.invcitacapitaladvisors.com To request up-to-date information on our services, a copy of our Form ADV a brochure supplement for your financial professional, or up to date copy of the relationship summary, please call us at 724-553-6891 If you have a problem with your investments, accounts of financial professional, contact us by calling 724-553-6891. To report a problem to the SEC, visit www.investor.gov or call the SEC's toll-free investor assistance line at 800-732-0330. To report a problem to FINRA, visit www.finra.org or call 301-590-6500.

Conversation Starters: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?