Item 1 – Cover Page

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This wrap fee program brochure (this "Brochure"). This Brochure provides information about the qualifications and business practices of FinTrust Capital Advisors, LLC. In compliance with regulatory requirements, we are obligated to provide clearly written, meaningful, current disclosure of our business practices, conflicts of interest and the background of our Investment Advisors.

If you have any questions about the contents of this Brochure, please contact us toll-free at (866) 626- 5295 or you may reach the Compliance Department by email at fintrust@fintrustadvisors.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.

FinTrust Capital Advisors, LLC is an investment adviser registered under the Investment Advisers Act of 1940. Registration of an Investment Adviser does not imply any level of skill or training. This Brochure is intended, in part, to provide information which can be used to make a determination to hire or retain an Adviser.

Additional information about FinTrust Capital Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Pursuant to SEC Rules, FinTrust Capital Advisors, LLC ("FCA, we, us, our, ours") provides clients and prospective clients ("you, your, yours") with a disclosure brochure and brochure supplements written in plain English.

The disclosure brochure is made available to you initially when you enter into an advisory relationship with us. We will further provide other ongoing disclosure information about material changes as necessary.

There have been no material changes to our disclosure brochure since our last update dated August 29, 2018.

Currently, our brochure may be request by contacting Valerie S. Smithey, Chief Compliance Officer at toll-free at (866) 626-5295 or the Compliance Department by email at fintrust@fintrustadvisors.com.

Additional information about FinTrust Capital Advisors, LLC is also available via the SEC's website www.adviserinfo.sec.gov. The SEC's website provides information about any persons affiliated with FinTrust Capital Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of FinTrust Capital Advisors, LLC. Information on our investment adviser representatives who work with your accounts can be found in our brochure supplements.

SEC File Number: 801-68568

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Item 4 – Services, Fees and Compensation

Advisory Business

Introduction
FinTrust Capital Advisors, LLC ("FCA," "the firm," or "the company") is an investment adviser registered with the Securities and Exchange Commission ("SEC") pursuant to the Investment Advisers Act of 1940 that provides a range of investment advisory services to clients – including those outlined in this Brochure. FCA was established as a Registered Investment Adviser ("RIA") November 2007.

FinTrust Capital Advisors, LLC is an 100% owned subsidiary of FinTrust Capital Partners, LLC ("FCP" or the "Holding Company") which is beneficially owned by Mr. Richard P. Sheridan (45%), Mr. Philip H. Brice (45%) and Mr. Allen Gillespie (10%). FCP is directly owned by Broad Street Capital Partners, LLC (45%), PHB Holdings, LLC (44%), ARG Holding, LLC (9%), and Centillion Partners, Inc. (2%). Investment Advisory Representatives ("IARs") and other key personnel are eligible and participate in the firm's unit incentive plan. The value of the units is derived from the equity value of the holding company.

For its investment advisory clients, FCA's services are made available to Clients through individuals associated with FCA as investment advisory representatives ("IAR" or "Advisor"). For more information about the IAR providing advisory services, clients should refer to the Brochure Supplement for the IAR. The Brochure Supplement is a separate document that is provided by the IAR along with this Brochure before or at the time client engages FCA and the IAR. If a client did not receive a Brochure Supplement for the IAR, the client should contact the IAR or the firm's compliance department at fintrust@fintrustadvisors.com or 864-288-2849.

FCA requires each Client to make a selection of services in writing (**referred to as an "Investment Advisory Agreement" or "IAA" or "Agreement(s)")** which sets forth the rights and obligations of FCA and the Client. The IAA is customized to state the quoted or negotiated fees, detail the services provided, and contain additional terms and conditions governing the client's relationship with us. We encourage clients to review these documents together with this Brochure and the Brochure Supplement for the IAR.

FCA's Wrap Fee Managed Account Program
FCA sponsors a Wrap Fee Program, which is an investment advisory program (the "Program") in which the client pays a single fee for a variety of services, including but not limited to, investment advisory services, portfolio management, brokerage, custody, and other associated account fees. A client may choose to have FCA serve as a portfolio manager in the Program. Alternatively, FCA may recommend the use of other investment advisers (referred to as "Sub-Advisers") to manage a portion of a client's assets in the Program. FCA will receive compensation as a result of a client's participation in the program. This wrap fee brochure is limited to describing the services, fees, and other necessary information clients should consider

prior to becoming a client within the Program. For a complete description of the other services and fees offered by FCA, clients should refer to the FCA's Part 2A Brochure.

Through the Program, FCA provides investment supervisory and management services defined as providing continuous investment advice based on each client's individual needs. Upon execution of an Investment Advisory Agreement ("IAA"), FCA shall assist clients with the establishment of an individual account ("Account") for the client at a custodian. Clients must appoint FCA as the investment adviser on the Account. FCA will be granted trading authorization over each client's individual account in order to implement FCA's continuous investment advice. Implementation services are generally provided on a discretionary basis; however, clients may require such services to be provided on a non-discretionary basis.

Accounts in the Program are managed on the basis of each client's financial situation and investment objectives. Clients should notify FCA if their financial situation or investment objectives have changed, or if they want to impose and/or modify any reasonable restrictions on the management of their account. Periodically, FCA will contact clients to determine whether their financial situation or investment objectives have changed, or if they want to impose and/or modify any reasonable restrictions on the management of their Account. FCA will be reasonably available to consult with clients relative to the status of the Account. Clients will have the ability to impose reasonable restrictions on the management of the Account, including the ability to instruct FCA not to purchase certain securities.

Types of Advisory Services

FCA offers the following types of investment advisory services on a wrap fee basis:

FCA Investment Management Services:

FCA Corporate & Institutional Services:

I. **Fiduciary & Institutional Consulting (FCA-FIC)**
II. **Retirement Plan Consulting (FCA-RPC)**

Discretionary and Non-Discretionary Accounts
FCA may provide investment supervisory services on a discretionary or non-discretionary basis.

FCA Investment Management Services:
FCA, through its IARs, assists personal wealth, corporate and institutional clients by designing and implementing custom investment management programs. FCA offers advisory services and portfolio management services based on the objectives of each specific client portfolio which may or may not represent the overall objectives of the clients' total investment assets. As a result, FCA recommends and employs various investment strategies. FCA assists each client in formulating investment objectives and manages the account within established guidelines

regarding, among other matters, diversification and designation of securities that are purchased.

As part of this service, each client portfolio is tailored to the client's particular investment needs and circumstances. Additionally, the client may also place reasonable restrictions on a FCA managed account. FCA allocates the client's assets to various proprietary and third-party investment strategies and investment vehicles that are available as investment options, including discretionary separate account strategies managed by FCA, third-party discretionary separate account strategies ("Sub-Adviser"), FinTrust Income and Opportunity Fund Mutual Funds (as defined below), unaffiliated open-end investment companies registered under the Investment Company Act ("Third-Party Mutual Funds"), exchange-traded funds ("ETFs"), equities, options, fixed income securities and investment trusts.

Clients are advised and should understand that:

- An investment's past performance is no guarantee of future results;
- There is a certain market and/or interest rate risk which would adversely affect any investment's objectives and strategies, and could cause a loss in a client's account(s); and
- Client risk parameters or comparative index selections provided to the firm are guidelines only - there is no guarantee that they will be met or not be exceeded.

FCA Corporate & Institutional Services:

I. Fiduciary & Institutional Consulting (FCA-FIC)

FCA, through its IARs, offers fiduciary and institutional consulting services to corporate and institutional clients including qualified and non-qualified retirement plans, corporations, non-profit endowments and foundations, and municipal government entities.

As part of this service, FCA may include assisting the client in identifying investment objectives and risk tolerances, developing a custom Investment Policy Statement ("IPS"), financial plan or strategy, cashflow planning, asset allocation analysis, investment selection, investment monitoring, and portfolio reporting. We may also provide services that are ancillary to the investments and manager selection process, including market research and commentary, evaluation of social investing policies and education for your board, staff and potential donors.

The intent of Fiduciary and Institutional Consulting Services is to assist clients at a strategic level and match client data with a selected list of high quality Sub-Advisers, mutual funds, exchange traded funds ("ETFs"), or other investment products, or funds from which one or more managers are selected to handle the day-to-day management of the client's account(s) whose investment styles and methodology correlate with the investment requirements of the client.

Clients are advised and should understand that:

- An investment's past performance is no guarantee of future results;
- There is a certain market and/or interest rate risk which would adversely affect any investment's objectives and strategies, and could cause a loss in a client's account(s); and
- Client risk parameters or comparative index selections provided to the firm are guidelines only - there is no guarantee that they will be met or not be exceeded.

II. Retirement Plan Consulting (FCA-RPC)

FCA provides both fiduciary and non-fiduciary services as a consultant to plan sponsors, named fiduciaries, plan trustees, and plan committees relative to employee benefit plans, including, but not limited to, 401(k) plans, 403(B) plans, defined benefit plans, profit-sharing plans, money purchase pension plans and similar plans offered by sponsoring entities to their employees. In providing services to a plan and/or its participants, FCA's status is that of an investment adviser registered under the Investment Advisors Act of 1940 and is not subject to any disqualifications under section 411 of ERISA. In performing fiduciary services, FCA may act either as a non-discretionary fiduciary of the Plan as defined in Section 3(21) under ERISA, or as a discretionary fiduciary of the plan as defined in Section 3(38) under ERISA.

As part of these services, FCA will typically advise the plan fiduciaries on matters related to the plan. These consulting services, some of which are discussed below, may be provided separately or in combination with one another, and may involve the coordination of multiple vendors and/or third-party advisors to the plan, depending on the needs of the sponsor. The specific details of any engagement to provide consulting services are agreed upon in writing prior to commencement of the engagement and are subject to the terms of the written IAA. FCA may consult on a variety of plan matters, including, but not limited to:

- Plan governance issues, policies and procedures, board resolutions, committee charters, and the development or review of an Investment Policy Statement;
- Plan service provider reviews, evaluations and searches;
- Investment options: searches, recommendations, monitoring and review;
- Employee education by providing general information on the funds available under the plan and other general investment information aimed at helping participants make better choices for themselves from among the alternatives available under the plan;
- Fee Benchmarking;
- Individualized Investment Advice to Plan Participants;
- Recommendations for Selecting & Monitoring Qualified Default Investment Alternatives;
- Fiduciary file development and record keeping;
- Fiduciary Oversight & Committee Education;

FCA may also provide other information aimed at assisting the plan committee in fulfilling its obligations to the plan, for example, information on pending or recent legislative changes that may impact the plan, plan participants and beneficiaries.

Portfolio Management Strategy and Services

Assets managed by FCA and IARs through the Program are managed on an asset allocation and modern portfolio theory basis. FCA may recommend and will buy, sell, exchange, convert, and otherwise trade in any and all mutual funds, stocks, bonds, and other securities consistent with investment analysis, interpretations, and judgments designed to seek an investment return suitable to the investment objectives and goals of each individual client.

In order to determine a suitable course of action for an individual Client, Advisor will perform a review of the client's financial circumstances. Such review will include, but would not necessarily be limited to, investment objectives, consideration of the Client's overall financial condition, income and tax status, personal and business assets, risk profile, and other factors unique to the Client's particular circumstances. IAR will design, revise, and reallocate a client's custom portfolio. Investments are determined based upon the client's investment objectives, risk tolerance, net worth, net income, age, time horizon, tax situation and other various suitability factors. FCA manages the client accounts on an individualized basis. Restrictions and guidelines imposed by the client may affect the composition and performance of custom portfolios (as a result, performance of custom portfolios within the same investment objective may differ and the client should not expect that the performance of his/her custom portfolios will be identical to any other individual's portfolio performance).

Selection of Sub-Advisers

Depending on a client's individualized needs, FCA may utilize the services of Sub-Advisers when formulating asset allocation, industry and sector selection, and individual investment recommendations in constructing and maintaining custom portfolios. A portion of the client's assets will then be managed by FCA with the remaining portion managed among the recommended Sub-Advisers based upon the stated investment objectives of the client.

The recommendation of a Sub-Adviser is contingent on the Sub-Adviser passing the due diligence requirements of FCA. FCA will not recommend the use of a Sub-Adviser unless the Sub-Adviser is registered or exempt from registration as an investment advisor in the client's home state.

The recommendation of a Sub-Advisers, or other products and funds, by Advisor may be done on a discretionary or non-discretionary basis with the specific terms outlined in the Investment Advisory Agreement ("IAA"). When a client authorizes the Advisor to have the ability to select Sub-Advisers or other products and funds on a discretionary basis, the Advisor will have the authority to select and terminate Sub-Advisers, products, or funds without the client's specific approval unless a dual agreement is required by a specific Sub-Adviser.

When a Sub-Adviser is selected to manage a portion of the client's assets in the Program, a sub-account, along with the required paperwork, will be established through the approved custodian. FCA and the Sub-Adviser(s) selected by FCA, and agreed upon by the client when necessary, will manage their portion of the client assets as divided in the underlying sub-accounts.

Advisor shall provide information received from the client to the Sub-Advisers selected, including the client's financial and personal profile as well as any applicable client questionnaires and/or investment policy statements, or other similar documents. Sub-Advisers are granted investment discretion by the client to exercise discretionary trading authority for the day to day management of client accounts. A copy of the Sub-Advisers Form ADV or similar Disclosure Brochure will be provided to the client.

FCA uses industry standards to measure the performance of its portfolio managers; however, it does not use a third-party auditor to review and verify the performance of its portfolio managers.

Clients in the Wrap Fee Program ("Program") pay an annualized fee, based upon a percentage of the market value of all Program assets, for participation in the Program. The Program may cost clients more or less than purchasing such services separately. The maximum fee charged for the Program shall not exceed 2.5% annually. The Program Fee includes FCA's management fee, the management fee for each selected Sub-Adviser, if any, and annual custodial fees. The maximum fee retained by Sub-Advisers in the Program shall not exceed 1.00% of the assets under management. Transaction fees relating to the execution of securities transactions within the Account are paid by FCA. This does not cover commission costs for trades affected by other broker-dealers, markups or markdowns for principal trades of fixed income securities by the approved custodian, or other fees described below.

FCA, in its sole discretion, may negotiate fees with individual clients based on the client's individual financial situation, complexity, and assets under management. The specific fee charged to each client for the Program will be outlined in, or attached to, the IAA. Some clients may pay a fixed percentage fee while other clients may pay a fee based on a tiered schedule. The wrap fee may also vary by custodian.

Program fees are billed on a quarterly (calendar) basis. The first bill shall be calculated and pro-rated according to the date ("inception date") of executing the IAA for Investment Management Services and shall be payable at the end of the calendar quarter in which the initial meeting between FCA and the client takes place. The inception bill shall be based upon a percentage of assets in the client's Account as of the inception date. This fee portion shall be referred to as the "inception fee".

At the same time the inception fee is calculated, if the client has chosen in advanced billing, FCA will also calculate the next quarter's fee based upon a percentage of assets contained in the client's Account as of the last business day of that calendar quarter. This fee amount will be calculated by assessing one quarter (1/4) of the total annual percentage charged against the assets in the client's Account. A prorated inception fee shall be charged for the initial partial quarter in which the account is opened. Thereafter, each quarterly fee shall be calculated, in advance, based upon the dollar amount of assets in the client's Account as of the last business day of the previous calendar quarter.

Program Fees are automatically deducted from the client's Account. Clients must provide the approved custodian with authorization to have fees deducted directly from the Account and paid to FCA. The authorization shall remain valid until a written revocation of the authorization is received by the approved custodian. FCA shall submit instructions to custodian to deduct the calculated fee. It is FCA and the client's responsibility to verify the accuracy of FCA's fee calculation. The custodian will not determine whether the fee has been properly calculated.

Account statements sent at least quarterly by custodian will indicate all amounts disbursed from the Account and the total amount of the Program Fee paid directly to FCA and the Sub-Adviser. Upon FCA's receipt of the Program Fee, FCA shall compensate the custodian their portion of the total fee.

Wrap and Non-Wrap Fee Accounts

FCA offers its services on both a wrap fee and non-wrap fee basis. These services are not managed differently. Under a wrap fee arrangement, the fee you pay covers our advisory fee and most brokerage commissions and other trading costs as described under "Fees and Compensation." This brochure will be provided to clients utilizing our wrap fee program and free of charge to any client upon request.

The Wrap Fee Programs may cost a client more or less than purchasing the services separately. Factors bearing on the relative cost of the Program that would be relevant when considering the alternative of purchasing the services offered in the Program separately include the trading activity in a client's account and the corresponding brokerage commissions that would be charged for execution of trades, and the fees charged for investment advisory services under the Program.

The cost of non-wrapped investment advisory services may be lower than investment advisory services provided under the wrap program. Because FCA receives more compensation from a client from the client's participation in the Program than if the client received advisory services and brokerage services separately, FCA has a financial incentive to recommend the Program to clients over other types of advisory services. FCA absorbs certain transaction costs in wrap fee accounts, FCA has a financial incentive not to place transaction orders in those accounts since doing so increases FCA's transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement. A non-wrapped pricing arrangement will be more cost effective for accounts that do not experience frequent trading activity especially as the account balance increases.

The person recommending the program to the client receives compensation as a result of the client's participation in the program. The amount of this compensation may be more than what the person would receive if the client participated in other programs of the sponsor or paid separately for investment advice, brokerage, and other services. This person therefore has a financial incentive to recommend the Program over other programs or services.

Although FCA believes its fees are reasonable in light of the services provided, clients should be aware that such fees may be more or less than the fees and commissions associated with brokerage services purchased separately. The comparison is dependent upon a number of factors, including the frequency of brokerage activity in the client's account, the size of the account under management, and any negotiated fee arrangements with respect to the account. An investor should consider these factors prior to opening an account.

Assets Under Management

As of December 31, 2019, FCA's Form ADV discloses $559,000,000 in client assets under management on a discretionary basis and $919,300,000 on a non-discretionary basis, while FinTrust Brokerage Services, LLC oversees $363,900,000 in non-managed client assets.

Fees and Compensation

<u>FCA Investment Management Services:</u>

FCA will require each Investment Management client to make a selection of services in writing as part of the Investment Advisory Agreement ("IAA"), which sets forth the rights and obligation of FCA and the Client.

Fees for Investment Management Services are negotiated prior to the signing of the IAA. The IAA is then customized to state the negotiated fee, which, in general is expressed as a percentage of the Client's assets under advisement. FCA accounts are designed to provide discretionary management of the Client's portfolio by FCA's investment team or the client's investment advisory representative.

FCA does not normally consider fees to be negotiable, however, FCA reserves the right in its discretion, to agree to a management fee for any particular client that varies from the fee set forth in the table below and which may be lower or higher than fees charged to another client with a similar sized account. Relevant factors that lead to a variation in fees include, the size and scope of the client's overall relationship with FCA and its affiliates.

For ongoing investment management and advisory services, FCA is paid a fee based on a percentage of assets, in accordance with the following table though some clients pay a fixed percentage fee while other clients pay a fee based on a tiered schedule:

The advisory fee is set according to the following fee schedule:

Asset Level	Maximum Fee Rate
$0-500,000	1.75%
$500,001-$1,000,000	1.50%
$1,000,001-3,000,000	1.30%
$3,000,001-5,000,000	0.90%
$5,000,001-10,000,000	0.75%
$10,000,001 - $25,000,00	0.65%
Over $25,000,0000	0.55%

Fees are charged quarterly in advance or in arrears, as stated in the IAA and are calculated by multiplying the fair market value of the assets in the Account as of the last trading day of each calendar quarter by the annual fee and then dividing that result by four, which represents each quarter. Fair market value of assets for this purpose is normally equivalent to the amount reflected on custodial account statement, although on occasion adjustments will be necessary to reflect such items as interest accrued but not yet paid. Generally, fees are paid to FCA directly from the client's Account, but if requested in writing they can be direct billed to the Client. Fees are reflected on the client's Account statement in the month charged. In addition, the client's custodian sends to the client, at least quarterly, an account statement which reflects the activity in the account, including fee payments.

Securities for which fair market values are not readily available are valued in good faith by FCA. Valuations used for billing will be based on the most recent valuations available. Some valuations for non-traded assets, including Limited Partnerships, are only provided annually or are provided on a delayed basis. FCA will use the most recent valuation available at the time of billing.

Investment Advisory Agreements for Accounts may be terminated by either party upon written notice without penalty. If a client terminates his IAA within five business days of inception, the client will receive a full refund of the Fee. Fees will be prorated based on the number of days the Account is under FCA's management for any IAA that comes into effect or is terminated during a quarter.

FCA Corporate & Institutional Services Fees:

I. Fiduciary & Institutional Consulting (FCA-FIC)

FCA will require each Fiduciary & Institutional Consulting client to make a selection of services in writing as part of the Investment Advisory Agreement ("IAA"), which sets forth the rights and obligation of FCA and the Client.

Fees for Fiduciary and Institutional Consulting services are negotiated prior to the signing of the IAA. The IAA is then customized to state the negotiated fee, which, in general is expressed as a percentage of the Client's assets under advisement. As summarized above, a client may engage FCA on a discretionary or non-discretionary basis.

FCA does not normally consider fees to be negotiable, however, FCA reserves the right in its discretion, based on factors FCA deems relevant, to agree to a management fee for any particular client that varies from the fee set forth in the table below and which may be lower or higher than fees charged to another client with a similar sized account. In certain situations, minimum account fees may apply that may exceed the fees in the schedule below.

For ongoing consulting services, FCA is paid a fee based on a percentage of assets, in accordance with the following table though some clients pay a fixed percentage fee while other clients pay a fee based on a tiered schedule:

Asset Level	**Maximum Fee Rate**
$0-1,000,000	1.50%
$1,000,001-3,000,000	1.25%
$3,000,001-5,000,000	1.10%
$5,000,001-10,000,000	1.00%
$10,000,001-25,000,000	0.90%
Over $25,000,000	0.75%

Fees are charged quarterly in advance and/or arrears, as stated in the IAA and are based upon the market value of the Client's assets under advisement on the last business day of the calendar quarter. Fees may be direct billed to the Client or to a third-party administrator ("TPA") or custodian at the Client's instruction. Fees for Clients engaging FCA for Fiduciary & Institutional Consulting services in mid-quarter will be prorated. Securities for which fair market values are not readily available are valued in good faith by FCA. Valuations used for billing will be based on the most recent valuations available. Some valuations for non-traded assets, including Limited Partnerships, are only provided annually or are provided on a delayed basis. FCA will use the most recent valuation available at the time of billing.

The IAA will continue in effect until terminate by either party by written notice to the other party. An agreement for Fiduciary & Institutional Consulting services may be terminated without penalty at any time upon not less than 30 days prior written notice. If an agreement is terminated during a calendar quarter, FCA's fee will be prorated as of the termination date and any pre-paid unearned fees will be refunded.

Flat/Fixed Fee Service. To the extent so engaged by the Client, FCA may charge a Flat or Fixed fee on a negotiated basis.

II.   Retirement Plan Consulting (FCA-RPC)

FCA will require each Retirement Plan Consulting client to make a selection of services in writing as part of the Investment Advisory Agreement ("IAA"), which sets forth the rights and obligation of FCA and the Client.

Fees for Retirement Plan Consulting services are negotiated prior to the signing of the IAA. The IAA is then customized to state the negotiated fee, which, in general is expressed as a percentage of the Client's assets under advisement. As summarized above, a client may engage FCA on a discretionary or non-discretionary basis.

FCA does not normally consider fees to be negotiable, however, FCA reserves the right in its discretion, based on factors FCA deems relevant, to agree to a management fee for any particular client that varies from the fee set forth in the table below and which may be lower or higher than fees charged to another client with a similar sized account. In certain situations, minimum account fees may apply that exceed the fees in the schedule below. For plans where FCA serves as an ERISA Section 3(38) advisor additional fees apply.

For ongoing consulting services, FCA is paid a fee based on a percentage of assets, in accordance with the following table though some clients pay a fixed percentage fee while other clients pay a fee based on a tiered schedule:

Asset Level	**Maximum Fee Rate**
$0-1,000,000	1.50%
$1,000,001-3,000,000	1.25%
$3,000,001-5,000,000	1.10%
$5,000,001-10,000,000	1.00%
$10,000,001-25,000,000	0.90%
Over $25,000,000	0.80%

Fees are charged quarterly in advance or in arrears, as stated in the IAA and are based upon the market value of the Client's assets under advisement on the last business day of the calendar quarter. Fees may be direct billed to the Client or to a third-party administrator ("TPA") or custodian at the Client's instruction. Fees for Clients engaging FCA for Retirement Plan Consulting services in mid-quarter will be prorated. Securities for which fair market values are not readily available are valued in good faith by FCA. Valuations used for billing will be based on the most recent valuations available. Some valuations for non-traded assets, including Limited Partnerships, are only provided annually or are provided on a delayed basis. FCA will use the most recent valuation available at the time of billing.

The IAA will continue in effect until terminate by either party by written notice to the other party. An agreement for Retirement Plan Consulting services may be terminated without penalty at any time upon not less than 30 days prior written notice. If an agreement is terminated during a calendar quarter, FCA's fee will be prorated as of the termination date and any pre-paid unearned fees will be refunded.

Flat/Fixed Fee Service. To the extent so engaged by the Client, FCA may charge a Flat or Fixed fee on a negotiated basis.

Broker of Record. Since inception, FCA has consistently and affirmatively acknowledged FCA's role as a co-fiduciary (both publicly and by written contract with our clients). FCA has a relatively small number of Retirement Plan Consulting Clients who have chosen to name their IAR as "broker of record" in his/her capacity as a registered representative of FCA's affiliated broker/dealer FinTrust Brokerage Services, LLC ("FTBS") for the purpose of capturing product revenue in order to offset contractually agreed upon and level investment advisory fees for the Retirement Plan Consulting Client. Those Retirement Plan Consulting Clients consider this a "value-added" service because it provides the Plan Sponsor flexibility in utilizing product fees to pay for plan expenses in the absence of a recordkeeper or other vendor-provided ERISA Budget Account. In cases where Retirement Plan Consulting Clients have elected to appoint a FCA IAR as a "broker of record", FCA's affiliated broker dealer will be compensated by general promotion, advertising, and distribution fees (12b-1 fees) in relation to Client purchases and sales of securities. Mutual funds purchased or recommended offer a variety of share classes, including some that do not charge 12b-1 fees and are, therefore, less expensive. All 12b-1 or product revenue (by Plan Client) that is actually received by FTBS is used to offset (reduce) advisory fees on a quarterly basis in accordance with the IAA. The capacity in which FCA is serving is disclosed to clients as part of the firm's 408(b)(2) disclosure.

FCA's fees are exclusive of other related costs and expenses which shall be incurred by the Retirement Plan Consulting Client. For example, Clients incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, recordkeeping/custodial fees, sales charges, redemption fees, wire transfer and electronic fund fees, and other fees and/or taxes. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to FCA's fee, and FCA shall not receive any portion of these other fees or costs.

General Advisory Fees Disclosure

FCA charges different fees for its various services and products. This creates an incentive for FCA to guide clients into products and services that generate higher fees for FCA. Additionally, when allocating investment strategies, FCA has an incentive to favor the investment programs, products and clients that generate the most revenue for the firm. FCA has procedures designed and implemented to help ensure that all clients are treated fairly and to help prevent these conflicts from influencing selection of a client's investments and the allocation of investment opportunities among clients.

Fee Sharing with Portfolio Managers

FCA may share a portion of the Separate Account Wrap Fees with the portfolio manager responsible for managing a client's account under Wrap Fee Managed Account Program. FCA's portfolio managers may have a financial incentive to recommend the Wrap Fee Managed Account Program because the fees received by a portfolio manager within the Wrap Fee Managed Account Program may be greater than the fees that the portfolio manager would have received if the client participated in a different investment program offered by FCA.

Asset-Based and Transaction-Based Fees

When considering which fee option to choose (asset-based or fee-based), several items should be considered. These include the frequency of trading, cash levels, and size of the account. For example, if a client elects to be charged an asset-based fee, it is generally anticipating a more actively managed account. In this case, the client accepts the risk that it could have been better off choosing transaction-based fees in the event the account has fewer transactions than was expected for that account. Similarly, if a client elects to be charged transaction-based fees, it is generally anticipating a less actively managed account and accepts the risk that it could have been better off electing an asset-based fee in the event the account experiences more frequent transactions than expected. An account being charged an asset-based fee will likely be invested temporarily in cash or cash equivalents, or otherwise not actively managed, for short periods of time as a result of decisions made by the clients or their advisor.

Item 5 – Account Requirements and Types of Clients

Account Requirements

As a condition for opening an Account, the account assets must be in the custody of an independent custodian with whom FCA has an electronic interface capability. The minimum for investment in an FCA Investment Advisory account is typically $100,000, but FCA reserves the right in its discretion, based on factors FCA deems relevant to accept below this stated minimum. For FCA Accounts utilizing third-party managers, please refer to the respective manager brochure for account minimum information.

Types of Clients

FCA provides investment advisory services to personal wealth clients such as individuals, trusts, estates, and family offices and to corporate and institutional clients including qualified and non-qualified retirement plans, corporations, non-profit endowments and foundations, and municipal government entities.

Item 6 – Portfolio Manager Selection and Evaluation

In the Wrap Fee Programs, FCA and its IARs are responsible for the overall investment advice and management services offered to clients, and the client selects the IAR who manages the account. FCA generally requires that individuals involved in determining or giving investment advice have at least two years financial planning, advisory, brokerage-related, or other applicable business experience. Each IAR is also generally required to possess a FINRA Series 6, 7, 63, 65, or 66 license (to the extent required). For more information about the IAR managing the account, client should refer to the Brochure Supplement for the IAR, which client should have received along with this Brochure at the time client opened the account.

FCA and IAR offers advisory services and portfolio management services based on the individual objectives of each specific client portfolio and may or may not represent the overall objectives of the clients' total investment assets. As a result, FCA recommends and employs various investment strategies. FCA and its IARs assist each client in formulating investment objectives and manage the account within established guidelines regarding, among other matters, diversification and designation of securities that may be purchased.

Each client portfolio is tailored to the particular investment needs and circumstances of the client. FCA selects investments in the client's account that are consistent with client objectives and that pass a series of quantitative and qualitative filters. Depending on the specific engagement, the types of securities that the IAR may purchase and sell include, but are not limited to, mutual funds, ETFs, equities, options, and fixed income securities. Accounts are periodically rebalanced toward their asset allocation targets.

Registered Investment Advisers ("Sub-Advisers") that are selected for use by clients under the FCA Wrap Fee Program need to meet several quantitative and qualitative criteria. Among the criteria that may be considered are the manager's experience, assets under management, performance record, client retention, the level of client services provided, investment style, buy and sell disciplines, capitalization level and the general investment process. Each client must have a profile that matches the advisors stated objectives.

The recommendation of Sub-Advisers, or other products and funds, by Advisor may be done on a discretionary or non-discretionary basis with the specific terms outlined in the Investment Advisory Agreement ("IAA"). When a client authorizes the Advisor to have the ability to select Sub-Advisers or other products and funds on a discretionary basis, the Advisor will have the authority to select and terminate Sub-Advisers, products, or funds without the client's specific approval unless a dual agreement is required by a specific Sub-Adviser.

Clients shall generally not come in contact with Sub-Adviser and the Advisor shall serve as the communication conduit between the client and Sub-Adviser. Advisor shall provide information received from the client to the Sub-Advisers selected, including the client's financial and personal profile as well as any applicable client questionnaires and/or investment policy statements, or other similar documents. Sub-Advisers are granted investment discretion by the client to exercise discretionary trading authority for the day to day management of client accounts. A copy of the Sub-Advisers Form ADV or similar disclosure brochure will be provided to the client.

The firm may at any time terminate the relationship with a Sub-Adviser that manages clients' assets. Factors involved in the termination of a Sub-Adviser may include a failure to adhere to management style or clients' objectives, a material change in the professional staff of the Sub-Adviser, unexplained poor performance, and dispersions of client account performance or the firm's decision to no longer include the Sub-Adviser as one of its preferred program managers.

Clients are advised and should understand that:

- An investment’s past performance is no guarantee of future results;
- There is a certain market and/or interest rate risk which may adversely affect any investment’s objectives and strategies, and could cause a loss in a client's account(s); and
- Client risk parameters or comparative index selections provided to the firm are guidelines only - there is no guarantee that they will be met or not be exceeded.

The way we manage wrap fee program accounts does not differ from the way we manage other accounts. The Wrap Account Fee may cost the client more than a non-wrap advisory fee; the wrap fee includes advisory, execution, custodial and reporting services on eligible assets. When we manage accounts in a wrap fee program, a portion of the wrap fee collected is paid to FCA and the IAR for advisory and portfolio management services. In a non-wrap fee program, a client is charged separately for each transaction. If the client plans to follow a buy and hold strategy, the client should consider opening a non-wrap fee account rather than a wrap fee program account. Additional fees may apply as discussed in Item 4. Additional details regarding the accounts for which we may act as portfolio manager are described below.

Performance-Based Fees and Side-by-Side Management
FCA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Methods of Analysis, Investment Strategies and Risk of Loss
Investing in securities involves the risk of loss that clients should be prepared to bear. In order to manage the risks associated with investing, our investment process seeks to combine financial planning principals and processes with modern portfolio theory investment principals and processes.

The client process begins with the development of an understanding of the client, using financial planning principals. Advisors use any information provided by the client, including but not limited to, information regarding financial goals, resources, attitudes, age, experiences, investment time horizon and cash flow needs to assess the client’s risk profile and investment objectives in determining an appropriate plan for the client’s assets.

The investment process begins with the development of risk, return, and correlation expectations for a variety of asset classes and strategies or risk premia. A risk premium is the minimum amount of money by which the expected return on a risky asset must exceed the known return on a risk-free asset in order to induce an investor to own it rather than the risk-free asset. The estimates for risks, returns, and correlations are developed from an analysis of historical data, Monte Carlo analysis, fundamental and scenario analysis. The data is combined in order to develop a range of asset allocation models.

The client information is then combined with investment information in order to develop a recommendation and investment plan tailored to the client’s individual needs within the asset allocation parameters.

The next step in the process involves implementation within client portfolios. IARs use a variety of security types and methods including but not limited to third-party managers, mutual funds, exchange traded funds, closed end funds, individual equities, individual fixed income securities and options. IARs use a variety of security analysis methods including fundamental analysis, technical analysis, charting or cyclical analysis. Information for this analysis may be drawn from materials prepared by others, financial newspapers and magazines, annual reports, corporate filings, prospectuses, company press releases and corporate ratings services. For any risks associated with Investment Company products, please refer to the prospectuses for additional details about these risks.

Our investment approach constantly keeps the risk of loss in mind and thus encourages broad diversification across asset classes, investment strategies, sectors, securities, liquidity profiles, and economic environments.

Risk of Loss

Investing in securities and other financial instruments involves risk of loss that you should be prepared to bear.

The following is a summary of the principal risks associated with the investment strategies employed by FCA. This is a summary only and not every strategy invests in each type of security or other assets discussed below nor will all accounts be subject to all the risks below. Each client should review the investment strategy associated with their account and should contact FCA for more information about the strategies and risks in their account. Private Fund investors should review the applicable Offering Memorandum and other offering documents for further information relating to the strategies and risks associated with that particular fund. Investors in FinTrust Income and Opportunity Fund (the "Fund") and Third-Party Mutual Funds should also look to the applicable fund's Offering Documents and other fund offering documentation for further information on the risks associated with that particular fund. Program Clients and Dual Contract Clients should also review the Program Sponsors' regulatory filings, including their Wrap Fee Brochures.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Interest-rate Risk:** Fluctuations in interest rates cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Credit Risk:** The risk of loss of principal stemming from a borrower's failure to repay a loan.
- **Market Risk**: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Alternative Strategy Mutual Fund**: Certain mutual funds invest primarily in alternative investments and/or strategies. Investing in alternative mutual funds may not be suitable for all investors and involved special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential liquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry. These types of funds tend to have higher expense ratios than more traditional mutual funds. They also tend to be newer and have less of a track record of performance history.
- **Closed-End Funds**: Client should be aware that closed-end funds may not be readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
- **Exchange-Traded Funds (ETFs)**: ETFs are typically investment companies that are legally classified as open end mutual funds or UITs. However, they differ from traditional mutual funds, in particular, in that ETFs shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly-traded companies. ETFS shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the "spread." The spread varies over time based on the ETF's trading volume and market liquidity and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities,

are not registered as an investment company. ETFs may be closed and liquidated at the discretion of the issuing company.

- **Exchange-Traded Notes (ETNs)**: An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks. ETNs may be closed and liquidated at the discretion of the issuing company.
- **Leverage and Inverse ETFs, ETNs and Mutual Funds**: Leveraged ETFs, ETNs, and mutual funds, sometimes labeled "ultra" or "2x" for example, are designed to provide a multiple of the underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs, ETNs, and mutual funds. Although these products are designed to provide returns that generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of funds expenses and other factors. This is referred to as tracking error. Continual resetting of returns within the product may add to the underlying costs and increase tracking error. As a result, this may prevent these products from achieving their investment objective. In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored, as frequently as daily, and may not be appropriate as an intermediate or long-term holding. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products may not be diversified and can be based on commodities or currencies. These products may have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs, and mutual funds.
- **Options**: Certain types of option trading are permitted in order to generate income or hedge a security held in FCA accounts; namely, the selling (writing) of covered call options or the purchasing of put options. Client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the Client account will no longer hold the security. The risk of buying long puts is limited to the

loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold.

- **High-Yield Debt**: High yield debt is issued by companies or municipalities that do not qualify for "investment grade" ratings by one or more rating agencies. The below investment grade designation is based on the rating agency's opinion of an issuer that it has a greater risk to repay both principal and interest and a greater risk of default than those issuers rated investment grade. High yield debt carries greater risk credit than investment grade debt. There is the risk that the potential deterioration of an issuer's financial health and subsequent downgrade in its rating will results in a decline in market value or default. Because of the potential inability of an issuer to make interest and principal payments, an investor may receive back less than originally invested. There is also the risk that the bond's market value will decline as interest rates rise and that an investor will not be able to liquidate a bond before maturity.
- **Private Placements**: Private placement securities including hedge funds, private equity, private debt, and real estate involve both financial market risk but additional risk which would be detailed in the associated private placement memorandum, but frequently include the risk associated with illiquidity, valuation, tax treatment, leverage and transparency.

Voting Client Securities

FCA will vote proxies and take actions related to legal proceedings on securities held in the Account in accordance with the terms of the client's IAA or other documentation. Pursuant to its proxy voting policies and procedures, FCA takes steps to see that proxies are voted on securities held in client accounts where authority to vote proxies has not been expressly reserved to the client in the IAA or other documentation. It is FCA's aim to see that proxies are voted in the best interest of its clients. To that end, FCA relies on Institutional Shareholder Services ("ISS"), a privately held company, whose ultimate owner is Vestar Associates VI, L.P., an affiliate of Vestar Capital Partners ("Vestar"), to research, vote and record all proxy ballots for accounts over which FCA has proxy voting authority. Absent unusual circumstances, FCA relies on ISS in recommending how to vote and in ensuring that proxies are voted in a manner consistent with the guidelines described in ISS U.S. Proxy Voting Guidelines (the "Guidelines"), as may be amended from time to time. In voting proxies, FCA is guided by general fiduciary principles. FCA's goal is to act prudently, solely in the best interest of the beneficial owners of the account.

FCA does not necessarily have an obligation to vote every proxy; for example, FCA may forego voting proxies if the account no longer holds the position at the time of the vote, or the cost of voting (such as in the case of a vote regarding a foreign issuer that requires being physically present to vote) outweighs the anticipated benefit to the account. Similarly, in jurisdictions which permit "share blocking" or require additional documentation to vote proxies (such as a power of attorney), or require additional disclosure of ownership, FCA may choose to refrain from voting. FCA only votes the proxies delivered to it from custodians and generally does not vote proxies for shares that are out on loan to third parties, and generally will not seek to recall such shares in order to vote them.

Material conflicts of interest could arise between FCA and its clients in voting proxies on behalf of client accounts. However, FCA aims to mitigate or eliminate any such conflicts by using the services of ISS to vote proxies in accordance with the ISS recommendations and has informed ISS to vote in accordance with these recommendations unless otherwise specified by FCA.

Legal Proceedings

FCA has contracted with a third party, ISS in order to facilitate client recoveries related to securities litigation in order to see that clients receive any securities related recoveries to which they are entitled. ISS provides this service to FCA clients in return for a contingency fee of 20% of any recoveries.

Upon request, clients may also obtain from us a copy of how we voted, or securities litigation actions taken, if applicable, our proxy voting policies, and a copy of the Guidelines.

Accounts Management by Sub-Adviser

Clients utilizing **Sub-Adviser** generally relegate the right to vote proxies to their outside account manager. The outside manager's proxy voting policies will be detailed in their form ADV Part 2.

Item 7 – Client Information Provided to Portfolio Managers

Client Information Provided to Portfolio Managers

FCA is both your registered investment adviser and your portfolio manager when it does not utilize outside portfolio managers (also known as Sub-Advisers) for the referenced Programs. Your portfolio manager will have the same access to your information as FCA. Your information includes, among other things, income, net worth, risk tolerance, and investment objectives. Your portfolio manager uses this information to determine the appropriate asset allocation and to manage your investments. When you update your information with FCA, your portfolio manager will have immediate access to the same updated information. In cases where a Sub-Adviser is used to manage your portfolio, FCA will send your information to the Sub-Adviser. When you update your information with us, we will send the updated information to the Sub-Adviser.

Item 8 – Client Contact with Portfolio Managers

You may communicate directly with FCA's portfolio managers. Consultations beyond normal business hours may require additional negotiated fees. If you wish to communicate with a Sub-Adviser, you should first consult FCA. FCA will generally communicate with the Sub-Adviser on your behalf.

Item 9 – Additional Information

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that may be material to your evaluation of FCA or the integrity of FCA's management. FCA has no information applicable to this item.

Other Financial Industry Activities and Affiliations

FinTrust Brokerage Services, LLC ("FTBS") is a broker-dealer firm that is registered with the SEC and is a Member FINRA/SIPC. FTBS is also under common ownership with FCA. IARs of FCA may also be registered representatives of FTBS. Therefore, an IAR may be able to offer a client both investment advisory and brokerage services. Before engaging with an IAR, clients should take time to consider the differences between an advisory relationship and a brokerage relationship to determine which type of services best facilitate the client's investment needs and goals. Client should speak to the IAR to understand the different types of services available through FCA and FTBS.

In the capacity of a registered representative of FTBS, the registered representative or FTBS will be paid commissions, brokerage fees, 12b-1 fees or other fees or payments for their brokerage clients, which includes clients who are also clients of FCA. These arrangements pose a conflict of interest for those individuals to the extent they have a financial incentive to recommend brokerage products to the client based on the compensation received, rather than on the client's needs. However, FCA and its personnel are constrained by fiduciary principles to act in the client's best interest. In addition, periodic reviews, as detailed in Item 9, are done to ensure that investments are suitable for a client's objectives and risk tolerance.

In addition, those FCA personnel may receive, in their capacity as registered representatives, 12b-1 fees paid out by mutual funds in which ERISA plan assets are invested, in the case of certain ERISA plans for which retirement plan consulting services are provided. This poses a conflict of interest to the extent those personnel have a financial incentive to recommend investment alternatives that pay out 12b-1 fees. To address this, pension plan clients where 12b-1 fees are paid out to FCA personnel as registered representatives, any fees owed to FCA for retirement plan consulting services are waived or offset on a dollar-for-dollar basis to the extent of the 12b-1 fees paid.

Client may also place reasonable restrictions on a FCA managed accounts. FTBS also publishes equity research, which may limit or restrict FCA's ability to trade in certain securities while the firm may be in possession of material non-public information. Clients have the option to purchase investment products recommended by FCA through another broker or agent. Therefore, Client hereby acknowledges that Client is under no obligation to implement brokerage service transactions through FTBS and may implement FCA's recommendations through other unaffiliated brokers, dealers, or agents.

When applicable, Investment Advisor Representatives recommend broker/dealer transactions for advisory clients. All related compensation is separate from advisory services. On average individual Investment Advisor Representatives and the principals of FCA spend 5%-20% of their time on other such activities. If a trade error were to occur, it may result in profit or loss to the firm. The firm has controls in place to limit such trade errors. IARs will not participate in any profits resulting from such errors.

Item 9 includes additional details regarding brokerage practices and related disclosures.

FCA is affiliated through common ownership with FinTrust Capital Benefit Group, LLC ("FBG"), an insurance agency. IARs of FCA may also be registered agents of FBG. Therefore, an IARs may be able to offer a client both investment advisory and insurance services. Before engaging with an IAR, clients should take time to consider the differences between an advisory relationship and a registered agent to determine which type of services best facilitate the client's investment needs and goals. Client should speak to the IAR to understand the different types of services available through FCA and FBG.

In the capacity of a registered agent of FBG, the registered agent or FBG will be paid commissions or other fees or payments. These arrangements pose a conflict of interest for those individuals to the extent they have a financial incentive to recommend insurance products to the client based on the compensation received, rather than on the client's needs. However, FCA is constrained by fiduciary principles to act in your best interest. In order to mitigate this conflict of interest, FCA will consider whether the insurance product is an appropriate investment for the client. IAR may occasionally recommend fixed or variable annuities or life insurance to their client.

FCA manages the FinTrust Income and Opportunity Fund (the "Fund") which is a series of 360 Funds (the "Trust"), a Delaware statutory trust registered as an open-end management investment company under the Investment Company Act of 1940 (the "1940 Act").

As the adviser to this Fund, FCA could have a conflict of interest due to competing priorities. These conflicts of interest create a financial incentive for FCA and its personnel to invest client assets in this Fund and thereby increase the fees or other compensation payable to FCA and/or its affiliates. In order to mitigate this conflict of interest, FCA will consider whether the Fund is an appropriate investment for the client, and it is FCA's policy not to charge an investment advisory fee on the Fund's assets held in the account.

The Fund's investment objective is total return. To meet its investment objective, the Fund will invest primarily in domestic equity securities that in the opinion of the manager have above average intellectual property portfolios and other characteristics, like strong earnings and dividend growth that are members of the S&P 1500 Composite, relative to their sector competitors. The S&P 1500 Composite combines the S&P 500, an index of large capitalization issuers, the S&P Midcap 400, and the S&P Small Cap 600 to cover approximately 90% of the U.S. market capitalization. As of November 30, 2018, the capitalization of companies in the S&P 1500 Composite ranged from $67 million to $852 billion with a mean of $18.5 billion and median of $3.4 billion. The Fund will seek to produce income through dividends paid on securities and options (e.g., premium income on the sale of an option), and total return through an options strategy. The Fund's investment objective may be changed without shareholder approval; however, the Fund will provide 60 days' advance notice to shareholders before implementing a change in the Fund's investment objective.

The Fund will typically invest in issuers that have established markets and operations and generate excess cash flow. The Fund looks for stocks with attributes which suggest they will thrive in good markets and survive potential economic setbacks. The Fund employs detailed quantitative assessments to construct its equity portfolio. Portfolio parameters include, but are not limited to, a quantitative valuation of the strength of the company's intellectual property portfolio, steady growing earnings, dividend yield with a tendency to raise such yield and availability at reasonable price-earnings ratios.

The Fund seeks to invest in stocks that are undervalued by the market, but with strong business models, which may provide for lower levels of market volatility or non-correlated volatility, The Fund also prefers to invest in equity stocks that have options traded on them. The Fund will rebalance and adjust its equity portfolio as the Adviser deems necessary and appropriate.

The Fund may also invest in companies that are experiencing a "special situation" that makes them undervalued relative to their long-term potential. Developments creating special situations include new intellectual property developments, intellectual property licensing deals, mergers, spin-offs, litigation resolutions, new products or management changes. The Fund may also invest in convertible securities.

The Fund also seeks to generate income for shareholders by selling options against the risk taken by owning common stocks. For example, the Fund intends to sell covered call options on a portion of its stock holdings. This income is designed to, over time, add to portfolio stability and improve returns. The Fund uses an option strategy in an effort to limit market exposure and volatility. The extent of option selling will depend upon market conditions and the Adviser's judgment of the advantages of selling call options on the Fund's equity investments.

Additionally, the Fund will enter into call spreads. A spread is an options position established by purchasing one option and selling another option of the same class, but of a different series. So, the exercise price of the call options sold will be above the current level of the index when sold and the exercise price of the call options bought will be above the exercise price of the call options sold.

The Fund is non-diversified which means that it can invest a greater percentage of its assets in a small group of issuers or any one issuer than a diversified fund can. The Fund may be appropriate for investors with long-term time horizons who are not sensitive to short-term losses and want to participate in the long-term growth of the financial markets. The Fund seeks to avoid or minimize the effects of inflation on the portfolio.

Code of Ethics

FCA has adopted a Code of Ethics pursuant to SEC rule 204A-1 for all supervised persons of the firm describing its high standard of business conduct. An Investment Adviser is considered a fiduciary. As a fiduciary, it is our responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the core underlying principal for our Code of Ethics. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at FCA must acknowledge the terms of the Code of Ethics annually, or as amended.

Advisors and employees of FCA may buy or sell securities that are recommended to clients. FCA's employees and persons associated with FCA are required to follow the Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of FCA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for FCA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of FCA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of FCA's clients. In addition, the Code requires pre-approval of certain transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between FCA and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with FCA's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. FCA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order.

Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

From time to time, IARs of FCA may recommend that clients buy or sell securities or investment products that FCA also owns. In such circumstances, Adviser shall adhere to the Code of Ethics.

FCA's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Valerie Smithey at our main number.

Brokerage Practices
For FCA managed accounts, the firm generally introduces accounts to Fidelity Clearing & Custody Solutions ("Fidelity"), a division of National Financial Services ("NFS"), a registered broker-dealer, Member FINRA/SIPC; Schwab Advisor Services, a division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, Member FINRA/SIPC; or FinTrust Brokerage Services ("FTBS") correspondent or introducing broker-dealer, of National Financial Services ("NFS") a registered broker-dealer, Member FINRA/SIPC. Fidelity, NFS and Schwab (collectively referred to as the "Custodians") are recommended to maintain custody of clients' assets and to effect trades for their accounts.

FCA recommends that clients establish brokerage accounts with the Custodians. The final decision to custody assets with the Custodians is at the discretion of FCA's client, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. The Custodians provide FCA with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to FCA. The Custodian's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

The Custodians and/or other vendors or carriers also makes available to FCA other products and services that benefit FCA but may not benefit the client. These benefits include national, regional or FCA specific educational events organized and/or sponsored by the Custodians and/or other vendors or carriers. Other potential benefits include occasional business entertainment of personnel of FCA by Custodians and/or other vendors or carriers personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which accompany educational opportunities.

The Custodians and/or other vendors or carriers also makes available to FCA other services intended to help FCA manage and further develop its business. These additional services include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the Custodians and/or other vendors or carriers make available, arrange and/or pay other vendors for these types of services rendered to FCA by independent third parties. The Custodians and/or other vendors or carriers may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to FCA.

The following products and services assist FCA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of FCA's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting.

The foregoing arrangements with the Custodians and/or other vendors or carriers pose a conflict of interest to the extent they create an incentive for FCA to suggest that clients maintain their assets in accounts at the Custodians and/or other vendors or carriers on the basis of products and services that become available to FCA as a result, rather than solely on the basis of the nature, cost or quality of custody and brokerage services provided by the Custodian and/or other vendors or carriers to clients. However, FCA is constrained by fiduciary principles to act in its clients' best interests and will suggest the Custodians and/or other vendors or carriers to clients only when it is appropriate to do so. In addition, FCA maintains an awareness of the services provided to clients by the Custodians and/or other vendors or carriers in an effort to ensure that clients are well served.

Advisors suggest broker/dealer services to clients. Factors for such recommendation would be when transaction compensation is seen as a benefit to the client. For Broker/Dealer services, the Advisor or its associated persons receives compensation for such transactions, where such compensation is separate and distinct from Advisor's compensation related to its investment advisory services.

Commissions paid to the Advisor for broker/dealer services may be higher or lower than those obtainable from other brokers in return for those products and services.

Additionally, we periodically receive sponsorship or other reimbursement from third parties for client events. We are not required to open a certain number of accounts or maintain a minimum dollar amount of client assets in order to receive these economic benefits from a third party. These economic benefits do not increase the amount of fees that you are charged for your account.

Bunched Trading: We engage in bunched trading, which is the purchase or sale of a security for the accounts of multiple clients in a single transaction. If a bunched trade is executed, each participating client receives a price that represents the average of the prices at which all of the transactions in a given bunch were executed. Executing a bunched trade allows transaction costs to be shared equally and on a pro rata basis among all of the participating clients. If the order is not completely filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Bunched trades are placed only when we reasonably believe that the combination of the transactions provides better prices for clients than had individual transactions been placed for clients. Transactions for nondiscretionary client accounts are not bunched with transactions for discretionary client accounts. Transactions for the accounts of our employees and financial advisors may be included in bunched trades and they receive the same average price as clients. Transactions for the accounts of our financial advisors or employees will not be favored over transactions for client accounts.

We are not obligated to include any client account in a bunched trade. Bunched trades will not be placed for your account if doing so is prohibited or otherwise inconsistent with your Investment Advisory Agreement. No client will be favored over any other client.

Review of Accounts

All Corporate and Institutional and Personal Wealth Client accounts are monitored on an ongoing basis. Accounts are assigned to Investment Advisor Representatives who are responsible for performing periodic reviews and consulting with the respective client. Ongoing reviews of client portfolios may be conducted by the firm's investment committee and/or the respective client advisors. Periodically, the members of the FCA investment committee meet to review portfolio holdings and suggest to the Advisor any changes that need to be made. Reviews are performed not less than annually. If existing holdings fail certain quantitative criteria, a more in-depth qualitative review will be conducted.

Reports are prepared to assist advisors in supervising and monitoring the accounts. Factors that are considered include but are not limited to the following: investment objectives, targeted allocation, current allocation, suitability, performance, number of trades, monthly distributions, concentrated positions, diversification, and outside holdings. Client agrees to inform the firm in writing of any material changes to the information included in the questionnaire or any other change in the client's financial circumstances that might affect the manner in which client's assets should be invested. Client may contact the firm during normal business hours to consult with the firm concerning the management of the client's account(s).

At least quarterly, clients receive from the account custodian statements that detail account positions, transactions and values. Additionally, during client meeting they will receive performance reports that detail account value and performance.

Client Referrals and Other Compensation

FCA, in some instances, compensates third-party solicitors for client referrals. Any solicitor's agreements entered into by FCA comply with rule 206(4)-3 promulgated under the Investment

Advisors Act of 1940. A FCA client who is solicited will receive an additional disclosure document specifically describing the arrangement and the compensation paid to the solicitor. Solicitors' fees will be based on FCA's normal fee schedule; you will not be charged any additional fees or expenses as a result of the referral.

FCA provides clients the opportunity to sign up for identify protection products and services through a referral agreement with LifeLock. FCA is paid a referral fee by Lifelock if the client signs up for services through Lifelock. Referral fees vary between $8 and $110 dependent on the type of service selected.

Custody
Client assets are maintained with qualified custodians. Clients should receive statements at least quarterly from Fidelity, Schwab, NFS or other qualified custodian that holds and maintains your investment assets. FCA urges you to carefully review such statements and compare the official custodial records to the account statements that we may provide you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. FCA does not act as a qualified custodian for Client assets. However, FCA does disclose upon the ADV Part I (Item 9) that it has custody of clients' funds or assets in certain client situations including, but not limited to, the method by which FCA processes third party checks for personal wealth clients and the use of certain client information gathered when providing planning and account aggregation services. Therefore, FCA undergoes an annual "surprise" audit by an independent certified public accountant to audit the funds and securities in the accounts and who is also engaged to prepare an internal control report annually.

Investment Discretion
FCA usually receives discretionary authority from personal wealth Clients and institutional investment management Clients at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Clients must authorize such discretion in the Investment Advisory Agreement. When selecting securities and determining amounts, FCA observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to FCA in writing.

Consulting Services
Sub-Advisers typically exercise discretion in the management of the accounts they manage. We will have the discretionary authority to hire and fire Sub-Adviser's selected to manage your assets as well as move money between managers. You may also elect to retain discretion over the manager selection. We may recommend certain independent broker/dealers to act as custodian for your assets or will investigate a custodian that you prefer. We can assist with negotiating custodial fees and services.

Financial Information

Registered Investment Advisers are required to provide you with certain financial information or disclosures about FCA's financial condition. FCA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of any bankruptcy proceeding.

PRIVACY NOTICE

FACTS	What does FinTrust do with your personal information?
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information may include: • Information provided on applications or forms (for example, name, address, Social Security number, birth date, assets and income) • Employment information • Account information (for example, account balances, trading history, and transactions) • Suitability information (for example, risk tolerance, investment objective, time horizon) • Transfer instruction information (for example, wire transfer information) • We also collect personal information from others such as credit bureaus, affiliates, or other companies
HOW?	All financial companies need to share customers' and participants' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' or participants' personal information; the reasons FinTrust chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION.	DOES FINTRUST SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes- Such as to process your transactions, maintain your capital account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes- To offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	We do not share.
For our affiliates' everyday business purposes- Information about your transactions and experiences	YES	NO
For our affiliates' everyday business purposes- Information about your creditworthiness	We do not collect.	We do not collect.
For our affiliates to market to you	YES	YES
For non-affiliates to market to you	YES*	YES
TO LIMIT OUR SHARING		

**Should the FinTrust Representative who services your account leave us to join another firm, we may permit that representative to retain non-public personal information about you so that he or she can assist with the transfer of your account and continue to serve your needs at the new firm, if you so choose. The Representative's continuing use of information about you will be subject to the privacy policy of his or her new firm.*

You have a right to "opt out" of our permitting your FinTrust Representative to retain non-public personal information about you if he or she leaves us to join another firm. If you do not want to permit your Representative to retain such information you may contact our Chief Compliance Officer at the address below. You may contact us at any time to limit sharing.

FinTrust | 124 Verdae Blvd. Suite 504 | Greenville, SC 29607

QUESTIONS?	Contact our Chief Compliance Officer at 864-288-2849
WHO WE ARE	
Who is providing this notice?	FinTrust Capital Advisors, LLC, FinTrust Brokerage Services, LLC, and FinTrust Capital Benefits Group, LLC (collectively known as "FinTrust")
WHAT WE DO	
How does FinTrust protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does FinTrust collect my personal information?	We collect your personal information, for example, when you • Open an account • Make deposits or withdrawals from your account • Provide account information or contact details • Seek advice or tell us about your investments • Make a wire transfer or other transaction • We also collect personal information from others such as credit bureaus, affiliates, or other companies
Why can't I limit all sharing?	Federal law gives you the right to limit only • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you. State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to all parties – unless you tell us otherwise, in writing.
DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • Our affiliates include FinTrust Capital Partners, LLC, FinTrust Capital Advisors, LLC, FinTrust Brokerage Services, LLC and FinTrust Capital Benefits Group, LLC.

Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • FinTrust may share personal information with non-affiliated third parties such as broker-dealers, banks and investment advisers for business purposes. FinTrust may also share personal information with parties who provide technical support for our hardware and software systems, our legal and accounting professionals. • Should your FinTrust Representative leave, she or he may retain your information so that she or he may service your account at another firm unless you notify us in writing to limit this sharing.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. • FinTrust does not jointly market.

OTHER IMPORTANT INFORMATION

Please Note: When you are no longer a client, we continue to share your information as described in this notice. FinTrust reserves the right to change this Privacy Policy at any time. The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive.

Information for California, North Dakota, and Vermont Customers

In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.