STATETRUST
WEALTH MANAGEMENT

Item 1 – Cover Page

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This brochure provides information about the qualifications and business practices of StateTrust Capital, LLC. If you have any questions about the contents of this brochure, please contact us at 305-921-8101 or stcadvisor@statetrust.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.

StateTrust Capital, LLC. is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an advisor provide you with information about which you determine to hire or retain an advisor.

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

Item 2 – Material Changes

Material Changes.

In compliance with the new SEC requirement on amendments to Part 2A of Form ADV, this section contains material changes that have taken place since February 9, 2026, the time of the last publication.

No materials changes.

Item 3 – Table of Contents

Table of Contents

Item 1 – Cover Page……1

Item 2 - Material Changes……2

Item 3 - Table of Contents……3

Item 4 - Advisory Business……4

Item 5 - Fees and Compensation……5

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

Item 7 - Types of Clients……6

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss……7

Item 9 - Disciplinary Information……11

Item 10 - Other Financial Industry Activities and Affiliations……11

Item 11 - Code of Ethics……12

Item 12 - Brokerage Practice……13

Item 13 - Review of Accounts……15

Item 14 - Client Referrals and Other Compensation……15

Item 15 - Custody ……16

Item 16 - Investment Discretion……16

Item 17 - Voting Client Securities……17

Item 18 - Financial Information……17

Brochure Supplement(s)

Item 4 – Advisory Business

Advisory Business

A. StateTrust Capital, LLC. (the "Firm", "STC", or the "investment advisor") offers various levels of investment supervisory services. The Firm has been in business since the year 2000 and is 100% owned by StateTrust Group, LLC.

B. During an initial interview, conducted at no charge to the client, the client's needs, goals, liabilities, risk tolerance, and time horizon are determined. An appropriate allocation of assets in a portfolio mix of equities and fixed income is thereby established in conjunction with the client. The Firm's services include (as required) helping the client in defining its investment objectives, formulate an investment policy for them, evaluate and recommend professional money managers, and as a final stage, design an asset allocation strategy for the client.

C. Within each of the categories in the strategy, the accounts or funds are further segregated by pure styles, again depending on specific client conditions (e.g., large capitalization growth, small capitalization value, international large cap, etc.). In each of the chosen segregated styles, internal or external account money managers are chosen together with the client. In the cases of Asia Pacific, Asia, World, International, Equities-Growth, Equities-Core, Europe, Balance 50-50, Large Cap growth, Small Caps, Purple, and Fixed Income, StateTrust itself will manage directly some or all of the portfolios if directed to do so by the client. The client can impose restrictions.

D. The Firm currently uses a few subadvisors for its outside WRAP program of International equities. The Firm, through its custodian, has access to a number of external managers that could potentially be used.

E. The Firm sponsors a wrap fee program. A "wrap fee" is an annual fee paid by the client that is intended to cover applicable services to the account, including investment advice and, will include one or more of the following: portfolio management, trade execution, clearing, settlements, custody (through AXOS Clearing, LLC, our custodian), administrative and account reporting services provided by STC, as well as investment advice and/or portfolio management services provided by a third-party adviser to the portfolio.

   To the extent that portfolio management or similar services are provided by third-party advisers, a portion of the wrap fee paid by the client will be paid to such advisers for their services – please refer to the section "Fees and Compensation" for additional details about these fees (also called advisory account fees). We generally manage accounts enrolled in wrap fee programs with the same level of care as non-wrap fee advisory accounts. Additional information about the program is covered by the ADV 2A Appendix 1 - WRAP brochure.

F. The Firm currently manages client's assets. Of these assets, as of December 31, 2025, $93,653,600.00 are managed in a discretionary basis and none of the assets are non-discretionary.

Item 5 – Fees and Compensation

Fees and Compensation

A. Fees for discretionary and non-discretionary accounts:

Fixed Income: 0.8% - 1.5% of assets managed for the specific client, on a per annum basis, charged quarterly in advance. The advisor negotiates with each client individually to set the percentage within the above range, depending on specific conditions that include the size of the account, the type of account, the discretionary or non-discretionary nature of the management, etc.

Equity Accounts: 1.8% - 2.4% of assets managed for the specific client, on a per annum basis, charged quarterly in advance. The advisor negotiates with each client individually to set the percentage within the stated range, depending upon specific conditions that include the size of the account, the type of the account, the discretionary or non-discretionary nature of the management, etc.

B. Investment advisory fees are deducted from clients' accounts by the clearing firm. Clients are not billed for these services; they are charged automatically. Clients do not have the option to choose a billing method and the fees are deducted on a quarterly basis.

C. When applicable, any fees charged by the external money managers are already included in the overall asset-based fee established with the client.

Except for WRAP accounts, where the client pays one fee to cover applicable commission and transaction fees, the Firm's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. Clients will incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds will also charge internal management fees, which are disclosed in the fund's prospectus.

Such charges, fees, and commissions, including those charged by the affiliated broker/dealer are exclusive of, and in addition to, the Firm's fee, and StateTrust Capital, LLC. shall not receive any portion of these commissions, fees, and costs. Please refer to the "Brokerage Practices" section of this brochure where this is discussed in more detail.

D. Client must pay advisory fees in advance. The advisory agreement continues in effect until terminated by either the client or the advisor. Termination of an advisory agreement is effective within ten (10) days of receipt of written notice of cancellation of services by either party to the agreement. In the case of early termination of the agreement, a pro-rated refund of fees that were paid in advance of the quarter's end, minus any administrative costs shall be allowed.

E. The Firm's investment advisors receive compensation from sale of securities or investment products. Clients do, however, have the option to purchase investment products recommended by StateTrust Capital, LLC. through other broker/dealers not affiliated with StateTrust Capital, LLC. The Firm does not charge commission in addition to advisory fees. [see paragraph F]

F. In the case of fixed income managed accounts, in addition to the advisory fee charged by StateTrust Capital, LLC. the broker/dealer charges a flat fee per transaction of $58. This fee is disclosed in the trade confirmation provided to clients.

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

Performance-Based Fees and Side-By-Side Management

StateTrust Capital, LLC. does not charge any performance-based fees (fees based on a share of capital gains or on capital appreciation of client's assets).

Item 7 – Types of Clients

Types of Clients

StateTrust Capital, LLC provides portfolio management services to individuals who are U.S. and non-U.S. citizens or residents, high net worth individuals, personal holding companies, other U.S., and international institutions. The requirements for opening and maintaining an account is a minimum of $100,000. In certain cases, an exception could be granted for amounts below this $100,000 threshold.

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

Methods of Analysis, Investment Strategies and Risk of Loss

The Firm's methods of analysis are as follows:

A. In the case of external money managers, the advisory firm of StateTrust Capital, LLC. will generally use the following general procedure in recommending managers to its clients:

- Money managers are screened based on style and within each style, a subset of money managers is pre-selected out of a set of available managers.
- The portfolio composition of each pre-selected manager is checked.
- After the pre-selection, the advisor further investigates individual money managers to have a better understanding of the manager's investment process.
- A subset of money managers is chosen.
- Depending on negotiations, a subset of money managers becomes those used/recommended by StateTrust Capital, LLC. to its clients.

B. In the case of the equity managed accounts that StateTrust Capital, LLC. manages directly, the following process describes the security composition of each portfolio:

- Public securities in the U.S. are screened and filtered, based on several variables that include: market capitalization, quarterly and yearly sales growth, yearly sales, free cash flows, earnings per share (basic, excluding extraordinary items), net income, return on investment, working capital, earnings estimates revision, debt due in the next year, debt to equity ratio, and price to sale ratios, among others.
- The individual securities chosen are checked through publicly available information.
- Securities can be bought on an ad-hoc if the manager wishes.

C. In the case of fixed income managed accounts that StateTrust Capital, LLC. manages directly, the following process describes the security composition of each portfolio:

- Depending on the program, a selection of corporate and government bonds rating BB or better are reviewed. Certain programs allow for securities with ratings below investment grade and fixed income denominated non-dollar currencies.
- The portfolio is formed using securities with varying maturities, such that the portfolio's average life is consistent with the manager's philosophy, and to provide a steady stream of interest and principal payment (laddered structure).
- The review process is subject to change by the manager.

D. In the case of non-discretionary accounts, the Firm supervises and helps the client in structuring the portfolio, including security, industry, and sector evaluation, as well as the evaluation of the individual securities. In such cases, the advisor relies more on individual securities research and the filters and optimizing programs described above are not explicitly utilized.

In all of the Firm's investment methods of analysis, there is inherit risk of loss and clients should be prepared to bear these losses.

To open and maintain an account with StateTrust Capital, LLC. there is a minimum of assets under management of $100,000. In certain cases, an exception can be granted for amounts below this $100,000 threshold. Based on each of the Firm's method of calculation, the material risks are based on current market fluctuations.

The Firm's method of analysis does not have any significant or unusual risks.

Different types of investments and strategies involve varying degrees of risk. It should not be assumed that future performance of any specific investment or investment strategy, including the investments and/or investment strategies recommended by StateTrust Capital, LLC., will be profitable or equal to any specific performance level. Take into consideration the following risks regarding engaging services and investment decisions:

- *Capital Risk:* Is one of the most basic, fundamental risk of investing; it is the risk that you may lose 100 percent of your money. All investments carry some form of risk and the loss of capital is generally a risk for any investment instrument.
- *Credit Risk:* Can be a factor in situations where and investment's performance relies on a borrower's repayment of borrowed funds. With credit risk, a client can experience a loss or unfavorable performance if a borrower does not repay the borrowed funds as expected or required.
- *Currency Risk:* Fluctuations in the value of the currency in which your investment is denominated could affect the value of your investment and thus, your investment will be worth more or less in the future. All currency is subject to swings in valuation. Currency risk is a realistic risk measure, and is generally a much larger factor for investment instruments denominated in currencies other than the most widely used currencies (U.S. Dollar, British Pound, Euro, Japanese Yen, etc.)
- *COVID-19:* The transmission of COVID and efforts to contain its spread have resulted in border closings and other travel restrictions and disruptions, market volatility, disruption to business operations, supply chains and customer activity and quarantines. The COVID pandemic continues to evolve and the extent to which our investment strategies will be impacted will depend on various factors beyond our control, including the extent and duration of the impact on economies around the world and on the global securities and commodities markets. Volatility in the U.S. and global financial markets caused by the COVID pandemic continues and could impact our Firm's investment strategies.
- *Economic Risk:* The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the

domestic or global economy than others. These types of companies are often referred to as cyclical businesses. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are dependent on dealings in such countries, the investment instrument will be generally subject to a higher level of economic risk.

- *Financial Risk:* Is represented by internal disruptions within an investment or the issuer of an investment that can lead to unfavorable performance of the investment.
- *Higher Trading Costs:* For any investment or strategy that involves active or frequent trading, you normally experience higher than usual transaction-related costs. Higher transaction-related costs can negatively affect overall investment performance.
- *Inflation Risk:* Involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future; said another way, a dollar tomorrow will likely get you less than what it can today.
- *Interest Rate Risk:* Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once a client has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market could affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates will have an inverse relationship to the value of existing, interest paying investment. As interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. Likewise, the reverse is generally true as well.
- *Legal/Regulatory Risk:* Certain investments or the issuers of investments may be affected by changes in state or federal laws or in the prevailing regulatory framework under which the investment instrument or its issuer is regulated. Changes in the regulatory environment or tax laws can affect the performance of certain investments or issuers of those investments which can have a negative impact on the overall performance of such investments.
- *Liquidity Risk:* Certain assets cannot be readily converted into cash or can have a very limited market in which they trade. Therefore, you will experience the risk that your investment or assets within your investment are not able to be liquidated quickly. Liquidity risk can also result in unfavorable pricing when exiting (i.e. not being able to quickly get out of an investment before the price drops significantly) a particular investment and, can have a negative impact on investment returns.
- *Market Risk:* The market value of an investment will fluctuate as a result of the occurrence of the natural economic forces of supply and demand on that investment, its particular industry or sector, or the market as a whole. Market risk can affect a single issuer, industry or sector of the economy or can affect the market as a whole. Market risk can affect any investment, or the underlying assets or other instruments held by or traded within that investment instrument.

- *Operational Risk:* Can be experienced when an issuer of an investment product is unable to carry out the business it has planned to execute. Operations risk can be experienced as a result of human failure, operational inefficiencies, system failures, or the failure of other processes critical to the business operations of the issuer or counter party to the investment.

- *Strategy Risk:* There is no guarantee that the investment strategies discussed in this document will work under all market conditions and you should evaluate your ability to maintain any investment you are considering in light of your own investment time horizon. Investments are subject to risk, including possible loss of principal.

- *Investment-specific Risks:* There is no single type of investment that one can predominantly recommend, however, please be mindful that all investments carry some form and degree of risk.

- *Cybersecurity:* The Firm's computer systems, networks and devices used to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices can potentially be breached. A client could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs or additional compliance costs; as well as the inadvertent release of confidential information. Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers and other financial institutions or parties. In addition, substantial costs are incurred by these entities in order to prevent breaches in the first place.

- *Unpredictable Social Media and Crowd Influence:* There is a very real and unpredictable element that social media and coordinated crowd efforts can have on specific investments or strategies. A simple tweet or public comment from a celebrity or influential figure can have a significant effect on the respective securities' pricing or can sway the public opinion of a company. The use of social media channels has shown to have the ability to amplify and quickly spread opinions, whether accurate or not, on a national and even global scale.

Item 9 – Disciplinary Information

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary event that would be material to the client's evaluation of StateTrust Capital, LLC. or the integrity of the Firm's management. In June of 2013, and as a result of a 2009 FINRA examination, our affiliate StateTrust Investments, Inc. ("STI") signed a letter of Acceptance, Waiver and Consent ("AWC"). The letter is mainly in regard to 563 corporate bond transactions executed between March 2007 and June 2010 where STI, acting through its head trader Mr. Jose Luis Turnes, charged excessive markups/markdowns above/below the prevailing market prices to clients. Additionally, STI failed to supervise Mr. Turnes during this time.

Without admitting or denying any fault, STI consented to a fine of $1,000,045.00 and agreed to restitute clients for an amount equal to $353,319.05 plus interest. Additionally, Mr. Turnes consented without admitting or denying any fault, to a fine of $75,000.00 and a six-month suspension effective July 15, 2013.

In the same letter, FINRA noted that STI failed to timely report 64 trades to the TRACE reporting system. FINRA also noted that between 2006 and 2009 STI, through its clearing firm and registered representatives distributed prospectuses for its affiliated mutual funds that contained a material misstatement of fact in violation of NASD rule 2110 and FINRA rule 2010.

On 8/14/2014, without admitting or denying the findings, our affiliate STI consented to an order by Florida's office of financial regulation ("OFR") finding that it violated Florida statute 517.161(1)(m) by previously settling with FINRA on item 20100230016-02 (noted in the 2015 ADV). STI further noted that the order's finding states that it "is not based on violations of laws or regulations that prohibit fraudulent, manipulative or deceptive conduct."

No issues have been reported since the last publication of this brochure.

Item 10 – Other Financial Industry Activities and Affiliations

Other Financial Industry Activities and Affiliations

As disclosed in the Brokerage Practice section, Item 12 of this brochure, STI is an affiliated broker-dealer of STC which provides introducing broker-dealer services on behalf of STC. STI is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). STI shares office space with STC and certain officers and employees of STC are also registered representatives of STI. More

specifically, Napoleon Aponte, CCO; Jeff Cimbal, President & COO; and Jose Luis Turnes, Registered Representative are the key supervising principals and registered representatives of STI. Certain employees of STC are also registered representatives of STI, and these employees receive commissions or other compensation in their capacity as STI registered representatives.

StateTrust Capital, LLC. is also affiliated with other international companies: StateTrust Life & Annuities Ltd., Atlántica Seguros, S.A., and Advisors International Corp., a BVI-based investment advisor that currently manages the affiliated mutual funds.

Item 11 – Code of Ethics

Code of Ethics

StateTrust Capital, LLC. has adopted a code of ethics expressing the Firm's commitment to ethical conduct. The Firm's code of ethics describes the Firm's fiduciary duties and responsibilities to clients and sets forth our practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with STC may buy or sell securities for their personal accounts identical or different than those selected for clients. It is the expressed policy of STC that no person employed by the Firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients. To supervise compliance with its code of ethics, STC's chief compliance officer reviews the holdings and trading activity of the Firm's employees. STC also requires all employees to receive approval from the chief compliance officer prior to investing in any IPO's and private placements (limited offerings).

The Firm's code of ethics further includes STC's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. STC requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above can be subject to disciplinary actions.

STC will provide a complete copy of its code of ethics to any client or prospective client upon request.

Certain affiliated accounts will trade in the same securities with client accounts on an aggregated basis when consistent with the Firm'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. STC 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.

It is the Firm's policy that STC will not make any principal transactions. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker/dealer, buys from or sells any security to an advisory client. Any agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions arise where an advisor is dually registered as a broker/dealer or has an affiliated broker/dealer.

The Firm will from time to time, and only when it meets the best interest of all clients involved, effect agency cross transactions. Rule 206(3)-2 of the advisors act permits an investment advisor to act as broker for both its advisory client and the party on the other side of the brokerage without obtaining the client's prior consent to each transaction provided that the Firm complies with certain conditions as set forth under the advisors act.

Each agency cross transaction conducted by STC will be effected at the independent current market price of the security. The Firm will provide to its clients for whom it conducts agency cross transactions on an annual basis with, or as part of any written account statement from STC, a written disclosure statement identifying the total number of such agency cross transactions during the period since the date of the last such statement, and the total amount of all remuneration received or to be received by StateTrust Capital, LLC.

Item 12 – Brokerage Practices

Brokerage Practices

The Firm has through its affiliated broker/dealer a program to offer its clients, wherein the investment decisions are made by the investment advisor and/or the client, and the registered broker/dealer provides custody through a clearing agreement with AXOS Clearing, LLC., and also execution, technology, automated order entry, downloading capability, and electronic confirmation and statements for a fixed fee that will be included in the advisory fee charged to the client.

STC is for the most part a discretionary investment advisor. Accordingly, STC generally determines the securities and quantities to be bought and sold for each client account. Monthly, or as requested, clients receive itemized account statements reflecting present holdings and transactions for the account's stated period. Clients opting for services that include discretion over accounts as to what quantity of which securities are to be bought or sold without prior authorization from that client will first be asked to sign a limited power of attorney authorizing the investment advisor or the money manager to act in that

capacity.

Investment advisory clients are asked to authorize StateTrust Investments, Inc. to act as their broker/dealer. STC clients do not have to authorize STI to act as their broker/dealer and can choose a different broker when establishing their account. When STI acts as a broker/dealer for advisory account transactions, STI does not charge a commission or mark-up, although a $58 fee is assessed for each fixed income transaction. When executing orders in OTC securities on an agency basis, the price of the security could also include the market maker's mark-up or mark-down.

STC recognizes this is a conflict of interest as it presents an incentive for STC to route trades as an investment adviser to STC's affiliated broker/dealer, STI, to generate fee revenues for STI. This fee revenue is separate and apart from STC's advisory fees.

Additionally, whenever feasible, trade orders will be aggregated when advisor representatives desire to purchase or sell the same security for multiple clients. STC will follow its trade aggregation policies as detailed in the written supervisory procedures under section 6.3.9.

STC is committed to provide its clients best execution for customer orders. "Best execution" refers to using reasonable diligence to determine the best market to buy or sell a security and obtaining a price as favorable as possible under prevailing market conditions. The Firm's obligation to provide best execution also extends to handling and executing orders for customers through STI, or any other broker dealer chosen by the Firm to execute the client's trades. STC follows STI's best execution policies and has implemented within its trading procedures, processes to assure best prices to its customers.

STC has adopted valuation procedures as the method to follow when pricing securities in a client's portfolio. STC is authorized to engage the services of one or more qualified independent pricing services or to delegate pricing to a broker/dealer or other financial institution that maintains a client's account to value such client's portfolio securities.

In accordance with the valuation procedures, STC relies on pricing services or the broker/dealer that maintains the client's accounts to value client portfolio securities, assuming market quotations are readily available. When quotations are not readily available, STC shall follow the valuation procedures outlined in item 5.3.9.2 of its WSPs.

The advisory firm does not determine the commission rates to be paid; STC negotiates with the broker/dealer to obtain costs within the fee structure proposed by the Firm. Such costs will need to be renegotiated periodically.

Item 13 – Review of Accounts

Review of Accounts

A. Equity accounts are reviewed versus the models on a periodic basis with the manager.
B. Fixed income accounts are reviewed with the manager as needed or as market conditions change.
C. Accounts are monitored and reviewed as to asset allocation, sector allocation, individual holdings, suitability, and performance quarterly, or more frequently as necessary to respond to changes in economic or market conditions or if a client informs STC of changes in the client's financial circumstances or investment objectives. The monitoring of accounts is performed using both automated exception reports and manual reviews completed by the Firm's chief compliance officer or his designee. As requested, clients will receive written reports regarding their accounts. These reports include a portfolio appraisal and performance. In addition, monthly or as requested, clients receive itemized account statements reflecting present holdings and transactions for the account's stated period.

Item 14 – Client Referrals and Other Compensation

Client Referrals and Other Compensation

STC pays a referral fee to referral agents for referring clients to the Firm (this includes registered investment advisory firms), if and when any such client establishes a commercial relationship with the Firm. The referral fee is a percentage of the fees charged by STC to its clients. As explained before, the investment advisor could pay a portion of the advisory fee to a solicitor(s) for the introduction/referral of the account/client and for handling certain administrative functions on the advisor's behalf. This portion can range from 20 to 50 percent of the total fees charged to the client's account (details available upon request). The administrative functions can include but are not limited to: assisting clients in completing forms and in answering questions of a general nature pertaining to required documentation, investment objectives, changes in financial condition, and maintaining an informed and mutually satisfactory relationship between the client and the investment advisor.

In addition, the Firm can hire on a full-time basis certain individuals to promote its advisory services, without giving advice directly to clients. The Firm compensates such solicitors with approximately a percentage of the annual fee charged by STC to those clients referred in this manner.

STC makes cash payments to third-party "promoters", also known as "agents", or "solicitors" for client referrals provided that each promoter enters into a written agreement with STC and provides certain disclosures, including whether or not the promoter is a current customer, if cash or non-cash compensation was provided for the testimonial or endorsement provided by the promoter; and any material conflicts of interest with respect to the testimonial or endorsement resulting from the relationship. These cash payments to promoters corresponding to referral fees will be structured to fully comply with the requirements of Rule 206(4)-1 under the Advisers Act.

Item 15 – Custody

Custody

Clients should receive at least quarterly statements from a broker/dealer, bank, or other qualified custodian that holds and maintains client's investment assets. StateTrust Capital, LLC. urges clients to carefully review such statements and compare such official custodial records to the account statements that STC provides to clients upon request. The Firm's statements vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities; and are not considered official statements.

Item 16 – Investment Discretion

Investment Discretion

STC usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and number of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account.

When selecting securities and determining amounts, STC observes the investment policies, limitations, and restrictions of the clients for which it advises. For registered investment companies, STC's authority to trade securities could also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to STC in writing.

Item 17 – Voting Client Securities

Voting *Client* Securities

Advisor does not vote the Client proxies. The Client is responsible for voting any such proxies. Advisor will instruct the custodian (AXOS Clearing, LLC.) to forward any proxy materials involving securities in the account to the client, and not to Advisor. The custodian, and not Advisor, is responsible for timely transmission of any proxy materials to the client. Advisor will, however, act on securities reorganizations, tender offers, or similar decisions on behalf of the client.

Item 18 – Financial Information

Financial Information

Registered investment advisors are required in this section to provide clients with certain financial information or disclosures about STC's financial condition. STC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.