Fortune 45, LLC

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FORM ADV PART 2A
BROCHURE

This Brochure provides information about the qualifications and business practices of Fortune 45, LLC. If you have any questions about the contents of this Brochure, please contact us at (225) 614-9599 or Jesse@Fortune45.com to obtain answers and additional information. 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.

Additional information about Fortune 45, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Fortune 45, LLC's IARD number is 170693.

Fortune 45, LLC is a registered investment adviser. Registration of an investment adviser does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment dated March 31, 2026, we have the following material changes to our Brochure:

- Under Item 5, the firm disclosed the addiion of a Flat Annual Advising/Planning Fee

Currently, our Brochure may be requested by contacting us at (225) 614-9599 or Jesse@Fortune45.com.

Our Brochure is provided free of charge.

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Item 4 Advisory Business

A. Fortune 45, LLC ("Fortune 45") is an independent SEC registered investment advisory firm located in Gonzales, Louisiana. We provide fee-based investment advisory services. The firm has been in business since 2014. Jesse B. Rodrigue is the managing director and principal owner of the firm.

B, C. Fortune 45 strives to provide each client with personalized, confidential, and objective asset allocation services and assistance with the implementation of their investment plans. Fortune 45 provides comprehensive investment advisory services predicated upon full and complete analysis of all assets, liabilities, aspirations and goals of clients. Investments reviewed may include securities, real estate, insurance, and other investments. These services may include determination of financial objectives, cash flow management, insurance review, investment management, retirement planning, estate planning, education funding, long-term care needs and identification of financial problems and goals. Clients may impose restrictions on investing in certain securities or types of securities.

Investment Management Services
Clients may choose to have Fortune 45 manage their assets in order to obtain ongoing in-depth advice and planning. Investment management services include the design and continuing review of investment portfolios. We will evaluate clients' existing investments, make appropriate recommendations, and offer suggestions for or implement new investments. Assets will be allocated consistent with a client's financial objectives, constraints, risk tolerance, and prevailing economic conditions. Investment will be kept in the client's name with Fortune 45 having discretionary trading authorization within the account. Clients may impose restrictions on investing in certain securities or types of securities.

We scrutinize and reevaluate client portfolios on a regular basis. We make appropriate "buy, sell, hold" decisions as we believe they are needed, using our asset allocation methodology. We monitor existing assets to the extent that we are qualified and may agree to include the assets in our monitoring system as part of our holistic investment management strategy. Clients receive monthly reports either electronically or in mail from the custodian which list investments, pricing, and transactions. Fortune 45 in its role as an investment adviser, offers its clients investment advice and/or management services on a wide range of investment vehicles. While these investment vehicles may include mutual fund shares, equity securities, corporate debt securities, certificates of deposit, United States government securities, municipal securities, money market funds, options, and leveraged ETFs. The majority of the firm's investment advisory services focuses on exchange traded funds ("ETFs").

Financial Planning Services
Fortune 45 offers financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

Financial Advisory Services
Fortune 45 offers ongoing financial advisory services which can include financial planning and financial consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan isn't needed. It involves one time and/or ongoing meetings to discuss your financial situation. These typically begin with a meeting or series of meetings designed to collect pertinent information and explore client goals. We then prepare observations and recommendations which we present to the client orally and/or in writing. Our advice encompasses cash flow management, needs analysis for insurance, education, estate planning, retirement and investment strategy. After we review our observations and recommendations with a client, we then assist the client in the implementation of steps the client agrees to take. Third-party expert contacts may be provided to the client(s) for services not provided by Fortune 45. We will review a client's goals and personal situation periodically in relation to assets under our management to help the client stay on track for and reach his or her goals. We are available for consultation as needed and encourage clients to contact us before making major financial decisions and whenever there are major changes to a client's personal situation and goals. Some major changes require a new fee arrangement, but our firm always discusses and notifies clients of any proposed changes to the fee arrangement in advance.

Retirement Plan Services
Fortune 45 provides its clients with qualified and non-qualified retirement plan assistance in conjunction with an independent third party administrator. When we believe a client will benefit from adopting a retirement plan, we refer the client to an independent third party administrator for the preparation of plan documents. Once the plan is adopted, we may assist the client in providing information necessary for compliance on a periodic basis as required by the independent third party administrator. We also assist our clients in making decisions on the contribution and plan feature options as presented by the independent their party administrator on a periodic, usually annual, basis.

Types of Investments
We primarily offer advice on ETFs. We may also provide advice on mutual fund shares, equity securities, corporate debt securities, certificates of deposit, United States government securities, municipal securities, money market funds, options, and leveraged ETFs. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

D. Fortune 45 does not manage wrap fee programs.

E. As of December 31, 2025, Fortune 45 manages $237,666,282 of Client assets on a discretionary basis and $0 of Client assets on a non-discretionary basis.

Item 5 Fees and Compensation

A. Depending on the service or services provided, fees are based on a percentage of Assets Under Management ("AUM"), an hourly rate, a fixed-fee basis, or a combination of these fee structures. Fees are generally negotiable. Clients have the right to terminate any agreement without penalty within five business days after entering into the contract. Agreements may otherwise be terminated at any time by either party by written notice to the other party as set forth in such agreements.

Investment Management Services
Fortune 45's annual fee for ongoing investment management services varies up to 1.50% depending upon the market value of your assets under our management, the type and complexity of the asset management services provided, as well as the level of administration requested either directly or assumed by the client. Assets in each of your account(s) are included in the fee assessment unless specifically identified in writing for exclusion.

Fortune 45's annual ongoing management fee is billed and payable, quarterly in arrears, based on the average daily balance of assets under management in the Client's account[s].

If the ongoing investment management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Fortune 45's advisory fee is negotiable, depending on individual client circumstances.

Fortune 45 will send you an invoice for the payment of our advisory fee, or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the portfolio management agreement upon written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a Client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Financial Planning Services
Fortune 45 charges a fixed fee for financial planning services, which generally ranges up to $5,000. The first half of the estimated fee is due in advance of services rendered with the remaining balance payable upon completion of the contracted services. The fee is negotiable depending upon the complexity and scope of the plan, your financial situation, and your objectives. We do not require you to pay fees six or more months in advance. Should the engagement last longer than six months between acceptance of financial planning agreement and delivery of the financial plan, any prepaid unearned fees will be promptly returned to you less a pro rata charge for bona fide financial planning services rendered to date. We will not require prepayment of a fee more than six months in advance and in excess of $1,200.

Financial Advisory Services
Fortune 45 charges a fixed fee for ongoing financial advisory services, which is based on an hourly rate of $500 per hour and the number of hours to complete the project. Fees for ongoing financial advisory aservices are billed and payable quarterly in arrears. Before commencing financial planning

services, Fortune 45, provides an estimate of the approximate hours needed to complete the requested financial planning services. If Fortune 45, anticipates exceeding the estimated amount of hours required, Fortune 45 will contact you to receive authorization to provide additional services.

Retirement Plan Services
Fees for retirement plan services are charged an annual asset-based fee up to 1.50% and are billed and payable, quarterly in arrears, based on the average daily balance of assets under management in the Client's account[s]. Fees may be negotiable depending on the size of and complexity of the Plan. Fees for retirement plan sesrvices will be deducted from the assets of the Plan.

Notwithstanding the above, at the discretion of the Advisor, all fees are subject to negotiation.

B. For Investment Management Services and Retirement Plan Services, generally, Clients authorize the custodian to deduct the advisory fee from Client's account(s). However, Clients may elect to be directly billed for investment management services and will be sent an itemized bill after the end of each quarter with payment due upon receipt. Fees investment management services and retirement plan services are calculated based on the average daily balance of assets under management in the Client account[s] for the previous quarter and are charged to the account no later than the fifteenth (15^{th}) business day following the quarter end.

Refunds
Although Fortune 45 generally receives management fees in arrears, in the case of prepayment, if the advisory contract is terminated before the end of the billing period, Clients are reimbursed within 30 days on a pro-rated basis for the number of days assets are not under management. In this event, Clients will receive their refund via check from Fortune 45.

C. Mutual funds and Exchange traded funds (ETFs) generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund or ETF company charges .5% annually for their services. These fees are in addition to the fees paid to Fortune 45. Fortune 45's advisory fees are in addition to any fees charged by the investment vehicles in which the client is invested. Fees charged by mutual funds and ETFs are detailed in the prospectus. The custodian may charge clients a transaction fee for the purchase or sale of all types of investment securities, including mutual funds and ETFs. Typically, Advisor share class mutual funds charge a transaction fee in addition to the normal trading fee charged by the custodian. In most cases, these fees are added to the purchase price of the asset and are never distributed to Fortune 45 in any way. Fortune 45 does not receive any compensation from fund companies in any RIA account.

D. In the event of termination, all custodial termination and transfer fees, if any, assessed by Custodian will be the responsibility of the Client. In the event of termination, any fees paid in advance which remain unearned will be refunded to the Client. Any fees which have been earned by Fortune 45 but not yet paid by the Client will be immediately due and payable to Fortune 45 and shall be deducted from the Client's account(s) prior to transfer.

E. None of Fortune 45's supervised persons accepts compensation for the sale of securities or any other investment products.

Flat Annual Advising/Planning Fee
In addition to the asset-based advisory fee described above, the Firm offers ongoing financial advising and planning services for which clients may be charged a flat Annual Advising/Planning Fee ("Fee"). The Fee is intended to compensate the Firm for services that are not solely investment management–related and may include, among other things, financial planning services, access to planning tools and technology, periodic reviews, and general advisory support.

The Fee may be assessed in an amount up to $1,000 per year, at the Firm's discretion. The amount charged is determined based on factors such as the scope and complexity of services provided, the client's overall relationship with the Firm, and the level of ongoing planning support required. Not all clients will be charged the same Fee. The Fee may be billed annually in advance and, with proper client authorization, may be deducted directly from the client's investment account(s) alongside the Firm's asset-based advisory fee.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals (other than high net worth individuals), trusts, estates, high net worth individuals, charitable organizations and corporations or other businesses.

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

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

A. Our investment strategies and advice may vary depending upon each Client's specific financial situation. We determine investments and allocations based upon each Client's predefined objectives, risk tolerance, time horizon, financial horizon, financial information, other assets, liquidity needs, goals, cost of living and other factors. Client restrictions and guidelines may affect the composition of the portfolio. Our strategies are always based on what is best for our Clients.

B, C. Types of Investments
We primarily recommend and utilize mutual funds and exchange-traded funds (ETFs) in Client portfolios. However, we may also utilize and recommend other securities, including but not limited to individual equity and debt securities, interests in real estate investment trusts (REITS) and corporate bonds, based upon Client needs and objectives. Each type of security has its own unique set of risks associated with it, and it would not be possible to disclose all of the specific risks of every type of investment in this Brochure. We strive to keep Clients educated and informed of material risks associated with particular investments. If you have any questions regarding the risks associated with a particular investment, please feel free to contact us.

Mutual Funds are professionally managed collective investment companies that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual or exchange traded funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Other fund risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, political risk and turnover risk that can increase fund expenses and may decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

ETFs are an investment fund traded on stock exchanges, much like stocks or equities. An ETF holds assets such as stocks, commodities, or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. Most ETFs track an index, such as the S&P 500. However, some ETFs are fully transparent actively managed funds. Market risk is, perhaps, the most significant risk associated with ETFs. This risk is defined by the day to day fluctuations associated with any exchange traded security, where fluctuations occur in part based on the perception of investors. Other ETF risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, political risk and turnover risk that can increase fund expenses and may decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

Individual equity securities (also known simply as "equities" or "stocks") are assessed for risk in numerous ways. Price fluctuations and market risk are the most significant risk concerns. As such, the value of your investment can increase or decrease over time. Furthermore, you should understand that stock prices can be affected by many factors including, but not limited to, the overall health of the economy, the health of the market sector or industry of the issuing company, and national and political events. When investing in stock, it is important to focus on the average returns achieved over a given period of time, across a well-diversified portfolio.

Individual debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; interest rates; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Real Estate Investment Trusts: The value of an investment in REITs may change in response to changes in the real estate market. Investments in REITs may subject it to some or all of the following risks: Declines in the value of real estate; Changes in interest rates; Lack of available mortgage funds or other limits on obtaining capital and financing; Overbuilding; Extended vacancies of properties; Increases in property taxes and operating expenses; Changes in zoning laws and regulations; Casualty or condemnation losses; and Tax consequences of the failure of a REIT to comply with tax law requirements. REITs may also have additional fees such as ongoing operating fees and expenses (which may include management, operating and administrative expenses).

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at $1 per share. However, there is no guarantee that the share price will stay at $1 per share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Certificates of Deposit: Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the market place and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

Options Contracts: Options are complex securities that involve risks and are not suitable for everyone. Option trading can be speculative in nature and carry substantial risk of loss. It is generally recommended that you only invest in options with risk capital. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an underlying asset at a specific price on or before a certain date (the "expiration date"). The two types of options are calls and puts:

A call gives the holder the right to buy an asset at a certain price within a specific period of time. Calls are similar to having a long position on a stock. Buyers of calls hope that the stock will increase substantially before the option expires.

A put gives the holder the right to sell an asset at a certain price within a specific period of time. Puts are very similar to having a short position on a stock. Buyers of puts hope that the price of the stock will fall before the option expires.

Selling options is more complicated and can be even riskier.

The option trading risks pertaining to options buyers are:

- Risk of losing your entire investment in a relatively short period of time.
- The risk of losing your entire investment increases if, as expiration nears, the stock is below the strike price of the call (for a call option) or if the stock is higher than the strike price of the put (for a put option).
- European style options which do not have secondary markets on which to sell the options prior to expiration can only realize its value upon expiration.
- Specific exercise provisions of a specific option contract may create risks.
- Regulatory agencies may impose exercise restrictions, which stops you from realizing value.

The option trading risks pertaining to options sellers are:

- Options sold may be exercised at any time before expiration.
- Covered Call traders forgo the right to profit when the underlying stock rises above the strike price of the call options sold and continues to risk a loss due to a decline in the underlying stock.
- Writers of Naked Calls risk unlimited losses if the underlying stock rises.
- Writers of Naked Puts risk substantial losses if the underlying stock drops.
- Writers of naked positions run margin risks if the position goes into significant losses. Such risks may include liquidation by the broker.
- Writers of call options could lose more money than a short seller of that stock could on the same rise on that underlying stock. This is an example of how the leverage in options can work against the option trader.
- Writers of Naked Calls are obligated to deliver shares of the underlying stock if those call options are exercised.
- Call options can be exercised outside of market hours such that effective remedy actions cannot be performed by the writer of those options.
- Writers of stock options are obligated under the options that they sold even if a trading market is not available or that they are unable to perform a closing transaction.
- The value of the underlying stock may surge or decline unexpectedly, leading to automatic exercises.

Other option trading risks are:

- The complexity of some option strategies is a significant risk on its own.
- Option trading exchanges or markets and option contracts themselves are open to changes at all times.
- Options markets have the right to halt the trading of any options, thus preventing investors from realizing value.
- Risk of erroneous reporting of exercise value.
- If an options brokerage firm goes insolvent, investors trading through that firm may be affected.
- Internationally traded options have special risks due to timing across borders.

Risks that are not specific to options trading include market risk, sector risk and individual stock risk. Option trading risks are closely related to stock risks, as stock options are a derivative of stocks.

Leveraged Exchange Traded Funds: Leveraged Exchange Traded Funds ("Leveraged ETFs" or "L-ETF") seeks investment results for a single day only, not for longer periods. A "single day" is measured from the time the L-ETF calculates its net asset value ("NAV") to the time of the L-ETF's next NAV calculation. The return of the L-ETF for periods longer than a single day will be the result of each day's returns compounded over the period, which will very likely differ from multiplying the return by the stated leverage for that period. For periods longer than a single day, the L-ETF will lose money when the level of the Index is flat, and it is possible that the L-ETF will lose money even if the level of the Index rises. Longer holding periods, higher index volatility and greater leverage both exacerbate the impact of compounding on an investor's returns. During periods of higher Index volatility, the volatility of the Index may affect the L-ETF's return as much as or more than the return of the Index. Leveraged ETFs are different from most exchange-traded funds in that they seek leveraged returns relative to the applicable index and only on a daily basis. The L-ETF also is riskier than similarly benchmarked exchange-traded funds that do not use leverage. Accordingly, the L-ETF may not be suitable for all investors and should be used only by knowledgeable investors who understand the potential consequences of seeking daily leveraged investment results.

Leveraged ETF Leveraged Risk: The L-ETF obtains investment exposure in excess of its assets in seeking to achieve its investment objective — a form of leverage — and will lose more money in market environments adverse to its daily objective than a similar fund that does not employ such leverage. The use of such leverage could result in the total loss of an investor's investment. For example: a 2X fund will have a multiplier of two times (2x) the Index. A single day movement in the Index approaching 50% at any point in the day could result in the total loss of a shareholder's investment if that movement is contrary to the investment objective of the L-ETF, even if the Index subsequently moves in an opposite direction, eliminating all or a portion of the earlier movement. This would be the case with any such single day movements in the Index, even if the Index maintains a level greater than zero at all times.

Leveraged ETF Compounding Risk: Compounding affects all investments, but has a more significant impact on a leveraged fund. Particularly during periods of higher Index volatility, compounding will cause results for periods longer than a single day to vary from the stated multiplier of the return of the Index. This effect becomes more pronounced as volatility increases.

Leveraged ETF Use of Derivatives: The L-ETF obtains investment exposure through derivatives. Investing in derivatives may be considered aggressive and may expose the L-ETF to greater risks than investing directly in the reference asset(s) underlying those derivatives. These risks include counterparty risk, liquidity risk and increased correlation risk (each as discussed below). When the L-ETF uses derivatives, there may be imperfect correlation between the value of the reference asset(s) and the derivative, which may prevent the L-ETF from achieving its investment objective. Because derivatives often require only a limited initial investment, the use of derivatives also may expose the L-ETF to losses in excess of those amounts initially invested. The L-ETF may use a combination of swaps on the Index and swaps on an ETF that is designed to track the performance of the Index. The performance of an ETF may not track the performance of the Index due to embedded costs and other factors. Thus, to the extent the L-ETF invests in swaps that use an ETF as the reference asset, the L-ETF may be subject to greater correlation risk and may not achieve as high a degree of correlation with the Index as it would if the L-ETF only used swaps on the Index. Moreover, with respect to the use of swap agreements, if the Index has a dramatic intraday move that causes a material decline in the L-ETF's net assets, the terms of a swap agreement between the L-ETF and its counterparty may permit the counterparty to immediately close out the transaction with the L-ETF. In that event, the L-ETF may be unable to enter into another swap agreement or invest in other derivatives to achieve the desired exposure consistent with the L-ETF's investment objective. This, in turn, may prevent the L-ETF from achieving its investment objective, even if the Index reverses all or a portion of its intraday move by the end of the day. Any costs associated with using derivatives will also have the effect of lowering the L-ETF's return.

Methods of Analysis
We research and analyze securities using primarily technical, charting, and fundamental analysis.

Technical analysis involves the analysis of past market data; primarily price and volume. This strategy attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows perceptible patterns, which if identified a prediction can be made. The risk is that markets do not always follow patterns. Relying solely on this method is not advisable and may not work long term.

Charting analysis involves the use of patterns in performance charts. We use this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security. This type of analysis involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance, which may not be the case.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. This type of analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies
The primary investment strategies used to implement investment advice given to Clients include long-term and short-term purchases.

Long Term Purchases are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. A risk in a long-term purchase strategy is that, by holding the security for this length of time, you may miss out on short-term gains that could be more profitable. Further, it is possible that for various reasons a security may decline in value before a decision to sell is made.

Short Term Purchases are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations. A risk in a short-term purchase strategy is that, should an anticipated price swing not materialize, you may be left with having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and may result in increased brokerage and other transaction-related costs. This strategy also involves less favorable tax treatment of short-term capital gains. When in the best interest for a Client's account, we may also use trading strategies (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is your best interest given your stated investment objectives and tolerance for risk. Like Short Term Purchases, a risk in a trading strategy is the potential for loss. In addition, this strategy may also result in less favorable tax treatment of short-term capital gains.

Sources of Information
The main sources of information we rely upon when researching and analyzing securities include resources, analysis reports, financial statements, charts and published materials from financial and company websites; research materials prepared by others; corporate rating services; annual reports, prospectuses, filings with the Securities and Exchange Commission; and company press releases.

Item 9 Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. No principal or person associated with Fortune 45 has any information to disclose which is applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Fortune 45 has a Code of Ethics which all employees are required to follow. The Code of Ethics outlines our high standard of business conduct, and fiduciary duty to Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, and personal securities trading procedures, among other things. A copy of the Code of Ethics is available to any Client or prospective Client upon request by contacting Jesse B. Rodrigue at (225) 614-9599 or Jesse@Fortune45.com.

B-D. We do not directly own or manage any private companies or private investments that we advise our Clients to buy. Fortune 45 or individuals associated with our firm may buy and sell some of the same securities for their own account that we buy and sell for our Clients. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities. All employees are required to follow the Code of Ethics when making trades for their own accounts in securities which are recommended to and/or purchased for Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with decisions made in the best interest of advisory Clients while at the same time, allowing employees to invest their own accounts. The Chief Compliance Officer of Fortune 45 is Jesse B. Rodrigue. Mr. Rodrigue reviews the trades of all associates on a regular basis, to ensure compliance with The Code of Ethics. These personal trading reviews ensure that the personal trading of associates does not affect the markets, and that our clients always receive preferential treatment. Fortune 45 will disclose to advisory Clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

A. We recommend the brokerage and custodial services of Charles Schwab & Co., Inc. ("Schwab"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

Research and Other Soft Dollar Benefits
We do not have any soft dollar arrangements.

Economic Benefits
As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Brokerage Referrals
We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage
Clients may direct us to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. When a client directs brokerage we may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money and result in a certain degree of delay in executing trades for their account(s) and otherwise adversely impact management of their account(s). Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

The custodian and brokers we use
We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clientsCharles Schwab & Co., Inc. (Schwab), registered broker-dealers, members SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client referrals and other compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, and we anticipate that most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see "Your brokerage and custody costs").

How we select brokers/custodians
We seek to recommend, a custodian/broker that will hold your assets and execute transactions. When considering whether the terms that Schwab provide are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below (see "Products and services available to us from Schwab")

Your brokerage and custody costs
For our clients' accounts that Schwab maintains, Schwab generally do not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. Schwab charge you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are

deposited (settled) into your account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers.

Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians"). By using another broker or dealer you may pay lower transaction costs.

Products and services available to us from Schwab
Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us.

Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets.

The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance needs

- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

Our Interest in Schwab's Services
The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

B. We may aggregate trades for Clients. The allocations of a particular security will be determined by us before the trade is placed with the broker. When practical, Client trades in the same security will be bunched in a single order (a "block") in an effort to obtain best execution at the best security price available. When employing a block trade:

- We will make reasonable efforts to attempt to fill Client orders by day-end if doing so is in the best interests of our Clients.
- If the block order is not filled by day-end, we will allocate shares executed to underlying accounts on a pro rata basis, adjusted as necessary to keep Client transaction costs to a minimum.
- If a block order is filled (full or partial fill) at several prices through multiple trades, an average price and commission will be used for all trades executed;
- All participants receiving securities from the block trade will receive the average price.
- Only trades executed within the block on the single day will be combined for purposes of calculating the average price.

It is expected that this trade aggregation and allocation policy will be applied consistently. However, if application of this policy results in unfair or inequitable treatment to some or all of our Clients, we may deviate from this policy.

Mutual Fund Share Classes
Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration the availability of advisory, institutional or retirement plan share classes, initial and ongoing share class costs, transaction costs (if any), tax implications, cost basis and other factors. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent or deferred sales charges.

Item 13 Review of Accounts

A. Jesse Rodrigue, President, and/or another Fortune 45 Investment Advisor Representative, will monitor your accounts on an ongoing basis and will conduct account reviews at least quarterly, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or
- changes in your risk/return objectives.

B. More frequent reviews may be triggered by any of the following factors: planned dates for needing funds, yearend planning to balance gains against losses, serious illness of a client, retirement plan distribution needs, plan contributions received, portfolio objective changes, significant market/economic changes, underperformance, etc.

C. Investment advisory Clients receive standard paper or electronic (depending upon client delivery preference and selection) account statements from the custodian of their accounts on a monthly basis; except for qualified retirement plans such as 401(k)'s, as these will be available to clients on a quarterly basis. We may, at our sole discretion, also provide Clients with periodic reports summarizing the account activity and portfolio allocations. Financial planning reports or updates such as financial statements, analysis of education, and financial needs are furnished only upon request, and may include a fee for such services. More frequent reports are furnished as needed and/or required. Client who utilize online account access may view further details on the accounts at any time by logging in.

Item 14 Client Referrals and Other Compensation

Charles Schwab & Co., Inc - Institutional
We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the referral arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Item 15 Custody

Fortune 45 does not have custody of the assets in the account. We shall have no liability to Clients for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a custodian. Clients receive standard account statements from the custodian of their accounts via electronic access or standard mail on a monthly basis. We may also provide Clients, upon request, with periodic written reports summarizing the account activity and performance. We urge all Clients to carefully review statements from the custodian on a monthly basis. If provided to clients, our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If a report is received by the Client from both Fortune 45 and the broker or custodian, we urge the Client to compare the account statements from both sources.

Wire Transfer and/or Standing Letter of Authorization
Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

Item 16 Investment Discretion

Generally, Clients grant Fortune 45 ongoing and continuous discretionary authority to execute its investment recommendations in accordance with Fortune 45 Statement of Investment Policy (or similar document used to establish each Client's objectives and goals), without the Client's prior approval of each specific transaction. Under this discretionary authority, Client or Clients allows or allow Fortune 45 to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets. The only restrictions on our discretionary authority are those set by the Client on a case by case basis.

If Fortune 45 accepts discretionary authority to manage securities on behalf of Clients, Clients may, from time to time, elect to impose certain limitations with regard to Fortune 45's discretionary authority. Some limitations may include:

- limits on dollar amount of transactions
- restrictions on investment types
- restrictions on industry and/or sector
- socially responsible investing guidelines
- timing restrictions

Before accepting discretionary authority, Fortune 45 ensures that the Client(s) understand(s) and approve(s) this authority. Furthermore, Fortune 45 discusses the ability for Clients to impose certain restrictions, some of which are listed above. As with any advisory relationship, the Client works with his or her Fortune 45 Advisor Representative to complete the Investment Policy Statement, which further assures that Fortune 45 acts in the best of interest of each Client, and upholds any and all desired restrictions.

Item 17 Voting Client Securities

A. We do not vote Client securities on behalf of Clients. Additionally, we do not provide advice on how the Client should vote.

B. We do not have authority to vote Client securities. Clients will receive proxies and other solicitations directly from the custodian or transfer agent. If any proxy materials are received on behalf of a Client, they will be sent directly to the Client or a designated representative who is responsible to vote the proxy.

Item 18 Financial Information

A. We may require advisory management fees to be paid in advance. Fees based on hourly rate services may be invoiced to Clients as services occur, or estimated in advance, and reconciled at end of service. Any fixed fee arrangements may require a portion of the fixed fee payment to be paid in advance, with the balance due upon completion. Under no circumstances will we require or retain prepayment of more than $1,200, more than six months in advance from any Client.

B. Fortune 45 does have discretionary authority over Client funds or securities, but we have no financial commitments that impair our ability to meet contractual and fiduciary commitments to Clients.

C. Neither Fortune 45, nor any of the principals, have been the subject of a bankruptcy petition at any time in the past.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.