



FIVENCA

ASSET MANAGEMENT

Form ADV Part 2A Firm Brochure

CRD #288527

This brochure provides information about the qualifications and business practices of Fivenca Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at +1 646 415-7883 or by email at gainkins@fivenca.us. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Registration of an investment adviser does not imply any level of skill or training. The oral and written communications received from an adviser provide you with information about which to utilize in determining to hire or retain an investment adviser.

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

1221 Brickell Avenue, Suite 900
Miami, FL 3313, United States.

March, 2026

www.fivenca.us



Item 2: Material Changes

You will receive a summary of any material changes to subsequent Brochures within 120 days of the close of our business's fiscal year, which is December 31 of each year. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at telephone number +1 646 415-7883 and/or by email at gaikins@fivenca.us.

Changes to the Form ADV 2A

Item 1, Front Page, has been updated to reflect the current date of this brochure, address and phone number.

Item 2, Material Changes in this ADV.

Item 4, Advisory Business, Description of the Advisory Firm, has been updated to reflect Fivenca Asset Management's ownership.

Item 4, Advisory Business, Amount under Management, has been updated to reflect Fivenca's Asset under Management as of December, 2025.

Item 4, Advisory Business, Advisory Strategy, Non- Discretionally Management (NDIMA), has been updated to reflect the abbreviation of the strategy.

Item 4, Advisory Business, has been updated to reflect the ETN (Acervus Multi-Strategy – Series LS080 Notes due 2054) elimination.

Item 8, Methods of Analysis, Investment Strategies, and Risk of Investment, Risk of Specific Securities Utilized, has been updated to reflect the correct vocabulary for risk management.

Item 10, Other Financial Industry Activities and Affiliations, Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests, has been updated to reflect the role change for Gil Aikins.

Item 15, Custody, Engaged and Time Spent on Those (If Any), has been updated to reflect FAM's related persons.

Item 19, requirements for state registered advisers, principal Executive Officers and Management Persons; Their Formal Education and Business Background, Other Businesses in Which This Advisory Firm or its Personnel Are Engaged and Time Spent on Those (If Any), to reflect executive officers and management persons.

Additional Information

Additional information about Fivenca is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Fivenca who are registered, or are required to be registered, as Investment Adviser Representatives ("IARs") of Fivenca Asset Management, LLC.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Fivenca Asset Management, LLC is a Limited Liability Company organized in the state of Delaware and registered with the State of Florida. The firm was formed in April of 2017.

The company is wholly owned by Galatea Asset Holdings LLC.

B. Types of Advisory Services

Fivenca Asset Management, LLC (hereinafter “FAM”) offers the following services to advisory clients:

Investment Supervisory Services

FAM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. FAM creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

FAM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Advisory Strategies

Conservative Strategy (CS)

CS aims to achieve capital preservation and cash flow generation using securities from issuers of high credit quality rated as such by at least one of the three most important rating agencies (Standard & Poor’s, Fitch Ratings and Moody’s). It has been designed for investors with a low risk profile.

CS pursues its goal by investing in carefully selected Corporate and Sovereign worldwide bonds denominated in United States Dollars (USD) and attractive-risk-return in the Investment Grade universe. Also, the strategy may incorporate structured products with capital guarantees from issuers with high credit quality.

Balanced and Moderate for Small Investors (BAMSI)

The objective is capital appreciation and cash flow generation using market risk controls, designed for small investors to provide attractive market returns.

BAMSI pursues its goal by investing in carefully selected Exchange Trade Funds (ETFs) and any dollar-denominated bonds, stocks and structured products. Also, notwithstanding the foregoing, FAM may, from time to time, purchase investments for the Account which may be deemed to be of a “moderate” or “aggressive” risk profile, in order to improve the overall risk/return profile of the Account including to balance, diversify or hedge any specific risks in



the portfolio. Such investments may include, but shall not be limited to, options, inverse and/or leveraged exchange traded funds; the BAMSIB strategy will limit the use of such securities to no more than 10% of overall portfolio market value. The Client acknowledges that, although such investments may appear to be inconsistent with the risk tolerance investment objectives and/or the asset allocations set forth in the Strategy, such investments are nonetheless within the authority granted to FAM under this Strategy and are hereby approved. Lastly, in times of market volatility or when the market conditions are unfavorable, FAM might hold up to 100% of the portfolio's market value in cash.

Balanced and Moderate for Small Investors "B" (BAMSIB)

The objective is capital appreciation and cash flow generation using market risk controls, designed for small investors to provide attractive market returns.

BAMSIB pursues its goal by investing in carefully selected Exchange Trade Funds (ETFs) and any dollar-denominated bonds, and structured products. Also, notwithstanding the foregoing, FAM may, from time to time, purchase investments for the Account which may be deemed to be of a "moderate" or "aggressive" risk profile, in order to improve the overall risk/return profile of the account including to balance, diversify or hedge any specific risks in the portfolio. Such investments may include, but shall not be limited to, options, inverse and/or leveraged exchange traded funds; the BAMSIB strategy will limit the use of such securities to no more than 10% of overall portfolio market value. The Client acknowledges that, although such investments may appear to be inconsistent with the risk tolerance investment objectives and/or the asset allocations set forth in the Strategy, such investments are nonetheless within the authority granted to FAM under this Strategy and are hereby approved. Lastly, in times of market volatility or when the market conditions are unfavorable, FAM might hold up to 100% of the portfolio's market value in cash.

Alternative Strategy: Equity Bluechip (EB)

Capital appreciation and cash flow generation using market risk controls, designed for investors to provide attractive market returns.

EB portfolio is designed to provide stability and growth through the selection of, but not limited to, large-cap companies with a solid financial track record. This includes carefully selected Exchange Trade Funds (ETFs) (including inverse and leverage), in any dollar or Euro-denominated bonds, US equities and derivative products including but not limited to options, futures and structure products. This portfolio aims to generate consistent income through above-market dividends, alongside capital appreciation, while mitigating risk through the lower volatility characteristic of these companies. Lastly, in times of market volatility or when the market conditions are unfavorable, FAM might hold up to 100% of the portfolio's market value in cash.

Alternative Strategy: Income Based (IB)

Capital appreciation and cash flow generation using market risk controls, designed for small investors to provide attractive market returns.

IB portfolio is designed to provide a regular stream of income through a diversified mix of investments that include, but not limited to, large-cap companies with a solid financial track record. This includes carefully selected Exchange Trade Funds (ETFs) (including inverse and leverage), in any dollar or Euro-denominated bonds, US equities and derivative products including but not limited to options, futures and structure products. This portfolio aims to generate consistent income through above-market dividends, alongside capital appreciation, while mitigating risk through the lower volatility characteristic of these companies. Lastly, in times of market volatility or when the market conditions are



unfavorable, FAM might hold up to 100% of the portfolio's market value in cash.

Alternative Strategy: Equity Growth (EG)

Capital appreciation and cash flow generation using market risk controls, designed for investors to provide attractive market returns.

EG portfolio is designed to provide long-term capital appreciation through the selection of, but not limited to, companies expected to exhibit substantial growth. This includes carefully selected Exchange Trade Funds (ETFs) (including inverse and leverage), in any dollar or Euro-denominated bonds, US equities and derivative products including but not limited to options, futures and structure products. The strategy is designed for investors who want to pursue high-beta returns. Lastly, in times of market volatility or when the market conditions are unfavorable, FAM might hold up to 100% of the portfolio's market value in cash.

Non- Discretionally Management (NDIMA)

This is a non-discretionary agreement. For this reason, the NDIMA instruction related to investment management, disposition of assets, execution and instruments shall come from the Client's. FAM's role is to provide its best efforts, judgment and abilities to execute the operations and provide advice related to the client's risk profile and market securities.

Third-Party Advisor Selection

Based upon the Investment Policy Statement defined for each client, FAM may recommend to certain clients that they authorize the active discretionary management of a portion of their assets by certain investment managers that are not affiliated with FAM. FAM continues to render services to the client and, in addition, monitor and review the performance of the third-party manager and the performance of the client's accounts that are being managed.

Financial Planning

FAM does not provide Financial Planning Services.

Services Limited to Specific Types of Investments

FAM generally limits its investment advice and/or money management to equities bonds, fixed income, debt securities, ETFs, hedge funds, private placements, derivate products and government securities. FAM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

FAM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent FAM from properly servicing the client account, or if the restrictions would require FAM to deviate from its standard suite of services, FAM reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. FAM does not participate in any wrap fee programs.

E. Amounts Under Management

As of December 2025, FAM Manages \$ \$50,969,668.83 on a discretionary basis and \$1,386,831.49 on a non-discretionary basis for a total of \$52,356,500.32 regulatory assets under management (“RAUM”).

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

FAM charges Asset Under Management fees that range from 0.50% to 1.50% annually. Assets under management include margin balance, if any. The 0.50% fee is associated with accounts operating under the Non-Discretionary Account Agreement.

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached in the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty (30) days’ written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract.

The monthly fee shall be determined by multiplying the daily average closing value of the assets under management (AUM) for the month by a fraction representing the number of days in the month divided by the business days in a year and further multiplying that product by the applicable strategy’s percentage fee.

Basic Management Fee Schedule for Discretionary Investments Strategies	
Account Value	Fee Percentage
\$10,000 to \$2,000,000	1.50%
Over \$2,000,001	1.25%

Performance-based Fees

Currently, FAM does not charge performance-based fees for the investment strategies designed by them.

Fixed Fees

FAM may enter into flat fee arrangements from time to time, typically for administrative services provided to clients or client Accounts. FAM may also provide sub-advisory and administrative services for a flat fee based upon actual cost, which is outlined and established via sub-advisory/administrative services agreement. All fees are negotiable.



Fixed fees are quoted per project by the hour, with hourly fees ranging from \$250 to \$400 per hour.

Financial Planning Fees

FAM does not provide Financial Planning Services. FAM does not charge a separate fee to its clients for financial planning services.

Advisor Selection Fees

FAM does not charge clients for selecting third-party investment managers, and third-party investment managers do not receive additional fees from FAM's clients for the investment strategies designed by them.

Clients pay for FAM's Investment Supervisory Services which include the cost of sub-advisory from third-party investment managers. Generally speaking, third party fees are 0.50% per year, but they are negotiable in a case-by-case basis.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, FAM may offer concierge services to coordinate efforts between a clients' group of advisors including but not limited to CPAs, CFPs, Tax Attorneys, Immigration Lawyers, among other professionals.

The hourly fee for these services is between \$150 and \$350. The fees are negotiable, paid in arrears or in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are invoiced and billed directly to the client quarterly in arrears.

Payment of Performance-based Fees

FAM does not charge performance-based fees, and hence does not invoice clients for this type of fee.

Payment of Fixed Fees

Fixed fees are invoiced and billed directly to the client quarterly in arrears.

Payment of Financial Planning Fees

FAM does not provide Financial Planning. FAM does not charge a separate fee to its clients for financial planning services.



Payment of Advisor Selection Fees

FAM does not charge clients for selecting third-party investment managers, and third-party investment managers do not receive additional fees from FAM's clients.

Payment of Hourly Fees

Hourly Fees are invoiced and billed directly to the client in arrears or in advance, depending on the scope of work previously agreed between FAM and the client.

C. Clients Are Responsible for Third-Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FAM. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

FAM does not collect fees in advance. If in the future, FAM decides to do so, then fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period.

E. Outside Compensation for the Sale of Securities to Clients

Neither FAM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

Currently, FAM does not charge performance-based fees.

Item 7: Types of Clients

FAM generally provides investment advice and/or management supervisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Investment Companies
- Business development companies
- Pooled Investment Vehicles
- Corporations or Business Entities
- Other investment advisers
- Insurance companies

Minimum Account Size

The minimum dollar value for establishing an Account is generally \$10,000. Initial investments of a lesser amount may be accepted at FAM's discretion.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

FAM's methods of analysis include charting analysis, fundamental analysis, and technical analysis.

Charting analysis involves the use of patterns in performance charts. FAM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

FAM uses long term trading, short term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy 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. This may not be the case.

Fundamental 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.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Investment Strategies

Long-term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.



Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

FAM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies.

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that obligates the issuer to make fixed periodic payments in the future, which involves economic risks such as inflationary risk, interest rate risk, default risk, and repayment of principal risk.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Hedge Funds are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Precious Metal ETFs (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long-term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk. Short-term trading risks include liquidity, economic stability, and inflation.

Short sales risks include the upward trend of the market and the infinite possibility of loss.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.



Options writing involves a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

FAM is not registered as or has a pending application to become a broker/dealer. However, some of its associated individuals are registered or associated with a broker-dealer.

Fivenca Asset Management LLC ("FAM") is a wholly-owned subsidiary of Galatea Asset Holdings. Galatea Asset Holdings is owned in equal parts (50% each) by Jose Gregorio Tineo and Anabella Raga. Mr. Tineo also serves as the Chief Compliance Officer of FAM. Through their ownership of Galatea Asset Holdings, Mr. Tineo and Ms. Raga exercise ultimate control over the Firm. FAM is under common control with Fivenca Casa de Bolsa C.A. and Fivenca Casa de Bolsa Agrícola, both of which are foreign broker-dealers regulated by the Superintendencia Nacional de Valores of Venezuela.

This affiliation exists because FAM and the aforementioned broker-dealers are owned by the same principal shareholder. While these entities share common ownership, they operate as distinct legal and operational units. Please see our Form ADV Part 1A for financial affiliation disclosures or contact us for more information.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither FAM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.



C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Mr. Gil Aikins serves as FAM's Investment Adviser Representative with more than 25 years of relevant industry experience. Mr. Aikins is also the Founder and Managing Principal of Global Securities Consulting Group LLC ("GSCG LLC"), a firm that provides financial and other consulting/business services to broker-dealers, investment advisors, and various entrepreneurs. In some instances, he serves as Interim CCO or Series 24 Principal for certain IA/BD firms, respectively. Mr. Aikins is also the CEO of Bethel Landing Securities LLC, a FINRA/SEC member firm engaged in select private market transactions. For a complete list of outside business activities and active registrations with other entities, please visit [Mr. Aikins' FINRA BrokerCheck Report](#).

Clients are informed that FAM's officers, employees and/or their respective affiliates, may from time to time receive additional compensation for offering their services, and spend substantial time and attention on other business activities, which presents a potential conflict of interest. Please contact us for more information.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

Based upon the Investment Policy Statement defined for each client, FAM may recommend to certain clients that they authorize the active discretionary management of a portion of their assets by certain investment managers that are not affiliated with FAM. FAM continues to render services to the client and, in addition, monitor and review the performance of the third-party manager and the performance of the client's accounts that are being managed.

FAM does not charge clients for selecting third-party investment managers, and third-party investment managers do not receive additional fees from FAM's clients.

Clients pay for FAM's Investment Supervisory Services which include the cost of sub-advisory from third-party investment managers.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

FAM does not recommend that clients buy or sell any security in which a related person to FAM or FAM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FAM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FAM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. FAM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities at/Around the Same Time as Clients' Securities

From time to time, representatives of FAM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FAM to buy or sell securities before or after recommending securities to clients, resulting in representatives profiting from the recommendations they provide to clients. Such transactions may create a conflict of interest. FAM will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Research and Other Soft-Dollar Benefits

FAM receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

Brokerage for Client Referrals

FAM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

FAM allows clients to direct brokerage. FAM may be unable to achieve the most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage FAM may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

FAM maintains the ability to block trade purchases across accounts with certain custodians. Block trading may benefit a large group of clients by providing FAM with the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by Gil Aikins, IAR. Mr. Aikins is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. All accounts at FAM are assigned to this reviewer.

The reports include the investment account statement provided by the selected custodian, along with a descriptive analysis of the portfolio, which includes:

- Portfolio's return.
- Asset Distribution.
- Maturity Schedule.
- Projected cash flow.

The reports are discussed at least quarterly with each client.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material markets, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Clients have online access to their investment accounts. Through a secure login, they can conveniently view their investment portfolio at any time. This access provides clients with custodian-generated account statements, detailing both asset holdings and their current valuation.

Furthermore, clients receive prompt email notifications following any transaction within their account, ensuring they remain fully informed of all activity.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

FAM does not receive any economic benefit, directly or indirectly from third-party investment managers rendering services to FAM's clients.

B. Compensation to Non-Advisory Personnel for Client Referrals



FAM will compensate individuals or solicitors for client referrals through referral or solicitor agreements. Clients will never be charged a higher fee as a referred client. FAM always acts in the best interest of the client.

Item 15: Custody

All assets are typically held at qualified custodians, including but not limited to, StoneX Financial, LLC (through UCAP Securities, LLC), and Interactive Brokers., The custodians provide account statements directly to clients at their address of record at least quarterly. FAM is deemed to have custody only for direct fee deduction of fees from its clients' accounts to pay for services rendered. However, FAM does not maintain custody of its clients' funds.

Clients receive monthly or quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains the client's investment assets. Clients should carefully review the statements received from the different custodians and compare those statements to the reports provided by FAM. Any discrepancies, errors or omissions must be reported immediately to the IAR.

Item 16: Investment Discretion

FAM may be granted discretion over the selection and amount of securities to be bought or sold in the client's accounts without obtaining prior consent or approval from the client. However, these purchases or sales may be subject to specified investment limitations previously set forth in the investment management agreement between the advisor and the clients.

When selecting securities and determining amounts, FAM observes the investment policies, limitations, and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to FAM in writing.

The client provides FAM discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

FAM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

FAM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither FAM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

FAM has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

FAM currently has only one Adviser (Gil Aikins), and Jose Gregorio Tineo, who serves as Chief Compliance Officer; Mr. Aikins' and Mr. Tineo's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel Are Engaged and Time Spent on Those (If Any)

Mr. Aikins' and Mr. Tineo's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance-based Fees Are Calculated and Degree of Risk to Clients

FAM does not calculate nor charges any performance-based fees to clients for its investment strategies.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at FAM or FAM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have with Issuers of Securities (If Any)

Neither FAM nor its management personnel has any relationship or arrangement with issuers of securities.