FPL CAPITAL MANAGEMENT

EMPOWERING THE INDIVIDUAL INVESTOR

WHO WE ARE

We are investment advisors who believe in delivering industry leading investment management service to our clients at the best value. Our belief is that all individual investors should have access to institutional level investment management services without exorbitant advisory fees. Our role is to be your guide and to help you solve the issues, complexities, and challenges that may arise when managing your wealth.

We operate as a flat fee, fee only registered investment advisory firm. We are also registered with the Securities Exchange Commission (SEC) and currently manage approximately $400 million.

> "Our mission is to *empower* the individual investor by providing an investment platform that delivers access to institutional quality investments."

Michael George
Founder of FPL Capital Management
Managing Director

WHAT IS A FLAT FEE STRUCTURE?

Flat fee structure protects you, the investor. Instead of charging a fee that is based on a percentage of assets under management, flat fee advisors utilize a cost-effective compensation structure by charging a fixed dollar amount (flat fee). This approach yields exceptional advantages to high net worth investors, by not penalizing them for having larger accounts.

WHAT DOES FEE ONLY MEAN?

Fee only advisors do not accept any fees or compensation from brokerage firms, mutual fund companies, or insurance companies. Fee only advisors are compensated solely by their clients and, as a result, are able to provide advice that is free of conflict of interest. The fee only compensation structure will vary by advisor (usually charging a percentage of assets under management, an hourly fee, or annual retainer).

FPL CAPITAL

FPL Capital Management is one of the few flat fee, fee only advisory firms in the nation. Unlike other flat fee advisors who only offer model portfolios to their clients, we have the ability to offer customized portfolios and comprehensive wealth management services. This value added service has allowed us to become one of the nation's premier flat fee advisors.

We believe in being fair and equitable to every client, regardless of the size of their portfolio. Our annual advisory fees will range between $1,000 and $5,000 (as determined by your desired level of service and customization).

OTHER ADVANTAGES OF FLAT FEE, FEE ONLY INVESTING:

- Objective advice, free of conflict of interest
- Significant reduction in annual fees for larger accounts
- Ability to generate above average performance and accept lower levels of risk
- Clients are not locked into an investment or advisory contract
- Complete transparency of investments and fees
- Total portability - clients can easily remove us as their advisor, while keeping their accounts with the custodian of their choice

www.FPLcapital.com/WhyFlatFeeIsBetter

OUR INSTITUTIONAL PLATFORM

We have established strategic relationships with industry leaders to provide our clients with the most comprehensive investment management services available. We utilize the institutional platforms of **Schwab Institutional**, **Fidelity Institutional**, and **TD Ameritrade Institutional** to custody client assets. These institutional platforms provide access to globally recognized fund families, such as PIMCO, AQR, Stone Ridge, Vanguard, and Dimensional Funds (DFA).

OUR SERVICES

PORTFOLIO MANAGEMENT

Our model portfolios are designed to emphasize market segments of higher expected returns, minimize turnover, and reduce overall expenses. These comprehensive solutions are designed to serve a wide range of investor needs by being highly diversified and efficient.

Model portfolios can be used as core strategies or as building blocks to create the ideal portfolio for you. In addition to our model portfolios, we offer customized portfolios tailored to your specific needs.

WEALTH MANAGEMENT

Outside the scope of our investment management services, we offer estate planning, tax advice and planning, insurance and risk management, asset protection, and retirement planning.
We also offer our clients consulting and access to private investments, such as private equity, private equity real estate, and private credit funds.

We help our clients organize their financial life by providing a secure, digital wealth management portal at no additional cost. Our clients have access to their personal financial website from anywhere in the world, on any device.

RETIREMENT PLANS

We offer a competitive, comprehensive suite of retirement plan services, which also utilizes our flat fee approach. Our fiduciary services are available for the following plan types:

- 401(k) Accounts
- Profit Sharing Plans
- Cash Balance Plans
- Defined Benefits
- Simplified Employee Pension IRA (SEP-IRAs)
- Simple IRAs
- Roth & Traditional IRAs

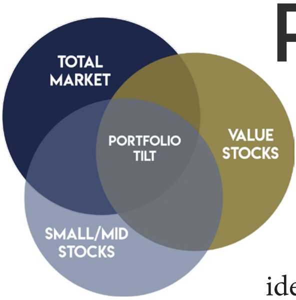
To see a full list of our services, visit www.FPLcapital.com/Services

OUR APPROACH

FPL Capital uses passive strategies that not only add value with its portfolio design, but also structures portfolios to emphasize areas of higher expected return. Unlike passive strategies, active strategies used by other investors will incur higher expenses, trading costs, and risks. Active strategies also rely on forecasting to select “undervalued” securities. Unfortunately, these active strategies have historically shown a lower probability of success.

Passive strategies we use are significantly more cost effective and historically have produced higher returns. In addition, we are able to significantly reduce portfolio volatility with our market neutral and fixed income strategies. Our clients continue to trust our transparent and consistent investment management approach.

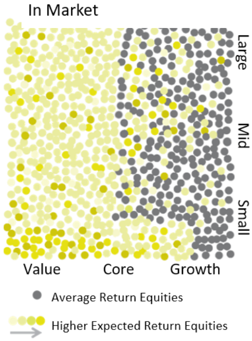
OUR INVESTMENT PHILOSOPHY



Our investment policy is based on the power of market prices and guided by theoretical and empirical research.

Through research and testing, it has been identified that certain areas in the market consistently have higher returns, such as equities with low relative prices (value stocks) and/or relatively small market capitalization (small or mid-cap stocks). Thus, we overweight these areas of higher expected returns. As a result, we have been able to create portfolios with a higher probability of success. We accomplish this by constructing portfolios which use diversified, low cost, enhanced index funds (see chart below).

Areas of higher Expected Return In Market



PORTFOLIO CONSTRUCTION

US Dividend Equity Folio
Equity Investment Style (%)

	Value	Core	Growth
Large	21	16	6
Mid	15	10	4
Small	16	9	4

0-5 | 6-10 | 11-20 | >21

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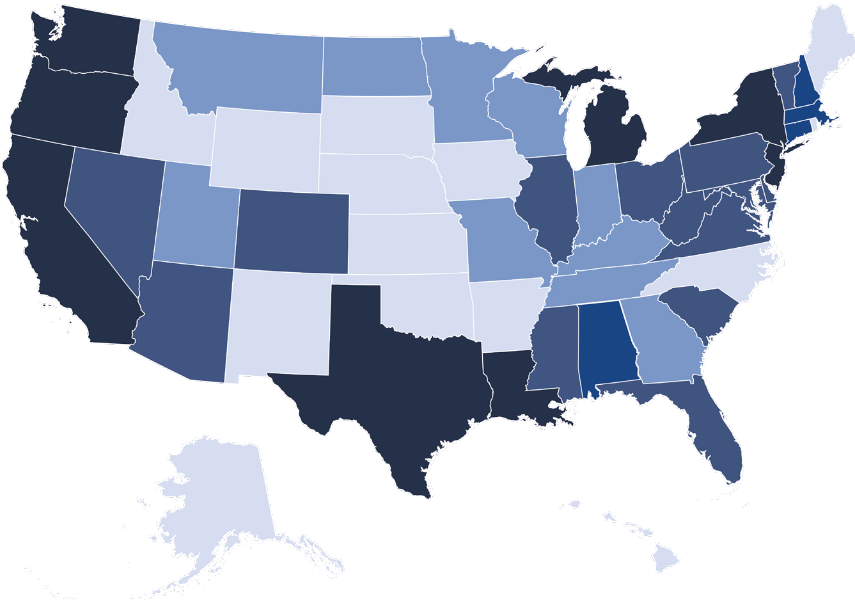
OUR MODEL PORTFOLIO VS. TOTAL STOCK MARKET

Vanguard Total Stock Market ETF
Equity Investment Style (%)

	Value	Core	Growth
Large	24	25	23
Mid	6	6	6
Small	3	3	3

0-5 | 6-10 | 11-20 | >21



CONTACT US

We service clients throughout the United States. If you are interested in learning more about our services, call or visit our website.

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