

Item 1 – Introduction: Is an investment advisory account right for you?

Fulcrum Equity Management, LLC, doing business as Fulcrum Wealth Management, is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to retail investors primarily consist of investment management services through wrap fee program(s), and for 403b accounts we offer a non-wrap fee program. Our investment management services consist of continuous and regular supervisory and management services with respect to your account(s). If you open an investment account with our firm, we will monitor your investments on an ongoing basis and will review your account at least annually. We manage investment accounts on a *discretionary* basis where we *will decide* which investments to buy or sell for your account. In our sole discretion, we may accept instructions from you that limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account). We primarily use exchange-traded funds (ETFs) and equity securities (stocks) portfolios. Additionally, we may advise you on various types of investments based on your stated goals and objectives. Our firm generally imposes account minimum requirements depending on the investment strategy selected for your account(s). We also offer financial planning and consulting services that typically involve a variety of advisory services regarding the management of the client’s financial assets based upon an analysis of their individual needs. Services range from broad-based financial planning with investment recommendations to consultative or single-subject planning.

For additional information regarding our fees, please see Item 5 of our Form ADV Part 2A and/or or Items 4 and 5 of Form ADV Part 2A Appendix 1 at the following link: <https://adviserinfo.sec.gov/firm/summary/159099>

Conversation Starters. Ask your financial professional—

- ❖ *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- ❖ *How will you choose investments to recommend to me?*
- ❖ *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3 – What fees will I pay?

We are primarily compensated by a percentage of assets under management fee. Our fees are billed and payable either monthly in advance or quarterly in arrears, depending on the terms of your investment advisory agreement. In the case of billing in advance, the fee you are billed is based on the value of the assets on the last business day of the preceding calendar month. In the case of billing in arrears, the fee you are billed is based on the average daily balance of assets in the preceding calendar quarter. If you participate in our wrap fee program, you will pay our firm a single fee, which includes money management fees and ticket charges. We receive a portion of the wrap fee for our services. You may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. The overall cost you will incur if you participate in our wrap fee program may be higher or lower than you might incur by separately purchasing the types of securities available in the program. Please refer to our firm’s Form ADV Part 2A Appendix 1 for more information. Since our firm pays the transaction costs associated with securities transactions under our wrap fee program, we have an incentive to minimize the trading in your account; however, as a fiduciary we will always act in your best interest. Our fees are negotiable depending upon the complexity and scope of the service, your financial situation, and your objectives. The way we are compensated creates a conflict of interest. The more assets in your investment account, the more fees we collect. As a result, we have the incentive to encourage you to increase the assets held in your account

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Description of Other Fees and Costs: The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees or other special service fees and charges. The wrap program fee does not include mark-ups and mark-downs, dealer spreads or other costs associated with the purchase or sale of securities, interest, taxes, or other costs, such as national securities exchange fees, charges for transactions not executed through the qualified custodian, costs associated with exchanging currencies, wire transfer fees, or other fees required by law or imposed by third parties. Clients will be responsible for these additional fees and expenses. We do not share in any portion of these fees imposed by the broker-dealer, custodian or third-party. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our firm, and others. **You will pay fees and costs whether**

you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

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Conversation Starter. Ask your financial professional—

- ❖ *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- All investment advisers face conflicts of interest which are inherent in the business. Our source of compensation is through asset-based fees. Therefore, we are financially incentivized to acquire new clients and to increase assets under management.
- Some of our financial professionals are insurance agents, which creates a conflict of interest because these individuals will receive additional commission-based compensation in connection with the purchase and sale of insurance products. You are not required to purchase insurance or securities from our financial professionals.

Conversation Starter. Ask your financial professional—

- ❖ *How might your conflicts of interest affect me, and how will you address them?*

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How do your financial professionals make money?

Our financial professionals receive salary-based compensation, a percentage of advisory billings and/or bonuses based on the amount of client assets they bring to our firm. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account. Additionally, financial professionals who have an ownership interest in our firm share in the profits generated by our firm.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

No.

For a free, simple search tool to research us and our financial professionals please visit Investor.gov/CRS.

Conversation Starter. Ask your financial professional—

- ❖ *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A and/or Form ADV Part 2A Appendix 1 brochure available at <https://adviserinfo.sec.gov/firm/summary/159099> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please call us at (888) 304-6942.

Conversation Starters. Ask your financial professional—

- ❖ *Who is my primary contact person?*
- ❖ *Is he or she a representative of an investment adviser or a broker-dealer?*
- ❖ *Who can I talk to if I have concerns about how this person is treating me?*