

CLIENT RELATIONSHIP SUMMARY

June 15, 2020

Endurance Wealth Management, Inc.

Registered Investment Adviser (RIA) with the Securities and Exchange Commission (SEC)

As a retail investor, it is important for you to understand that the fees and services of an Investment Advisory firm differ from those of a brokerage firm. Additional educational materials about broker-dealers, investment advisers and investing as well as free and simple tools to research firms and financial professionals are available at www.investor.gov/CRS

What investment services and advice can you provide me with?

Assuming that your portfolio will meet our minimum of \$1,000,000 in investable funds, the Endurance Wealth Management's (EWM) portfolio manager will assess your financial objectives and other pertinent, personal financial information in order to complete your Client Investment Profile. We will counsel you that investing in equity and fixed income securities involves market, interest rate, credit, liquidity, inflation, political and regulatory risk. If you decide to engage EWM to manage your portfolio, you will sign an investment agreement and complete the National Financial Services (a Fidelity Investment Company subsidiary) custodial forms. Then, you and the portfolio manager will develop an investment strategy. Your investment agreement permits EWM full discretion to purchase and sell securities held in your account. Therefore, your portfolio manager will select for your account those securities, from EWM's Investment Committee approved list, which meet your agreed upon strategic objectives. EWM's Investment Committee of professional portfolio managers and researchers meet weekly to review this approved list and periodically add or remove companies based on their financial performance or the prospects for its business sector. Your portfolio will consist of highly liquid securities which may include equity securities, taxable and tax exempt fixed income securities, ETFs, mutual funds, money market funds, commercial paper and Certificates of Deposit. There are other types of investments available which EWM chooses not to use but which are available elsewhere, some of which may have a lower cost. Your portfolio manager will be monitoring your portfolio daily and contact you whenever market conditions warrant and material changes in your portfolio are being considered. You are also encouraged to contact your portfolio manager to discuss any changes in your financial position. At least annually, you and your portfolio manager will review and discuss your Investment Profile in order to identify any changes in your risk tolerance, financial position or time horizons. EWM will provide you with financial planning services in certain circumstances.

Ref: www.endurancewealth.com Brochure Part A items 4, 7, 8, 12, 13, 16, 18 & Part B items 2 & 6)

Ref: www.sec.gov/regulation-best-interest **Questions you may wish to ask:**

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you select investments for my account?*
- *What is your relevant experience including licenses, education and other qualifications? What do these qualifications mean? Please explain the abbreviations in your licenses.*

What fees will I pay?

Our management fee is calculated by multiplying the applicable fee percentage from the graduated fee schedule in your agreement times the value of cash and investments in your account at the close of each calendar quarter. This fee is for the management of your portfolio in the previous quarter. All publically traded securities are priced by your custodian based on the closing price at the quarter's end. In your agreement with EWM, you authorize EWM to charge your custody account for the agreed upon fee, a copy of which is sent to you. EWM is not compensated on the basis of a share of any realized capital gains. Depending on the type of investment, there may be commission charges, regulatory transaction fees, load charges, operating expense charges or other charges associated with the

purchase, sale or holding of these investments. These charges are disclosed on the trade confirmation or in the disclosure documents which you receive. Neither EWM nor any of its employees receives any share of these fees as compensation for the purchase or sale of mutual funds, ETF's or any other security. If your custodian is National Financial Services, there will be no custodial or account maintenance fees. Since our management fee is based on the value of your portfolio, any increases in the value of your portfolio, either through security gains or your additions, will increase the fee you pay EWM. You should note that if the size of your portfolio increases or decreases, a different fee percentage may apply. Whether your account increases or decreases in value, makes or loses money, these fees and any other trading costs will reduce the value of your account.

Ref: www.adviserinfo@sec.gov EWM form ADV Part1A, Item 5.E

Ref: www.endurancewealth.com Brochure Part A items 5, 6, 10, 12, 15 & Part B item 5 Ref: http://www.sec.gov/investor/alerts/ib_fees_expenses **Question you may wish to ask.**

- *Help me understand how these fees and cost 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 is the difference between an Investment Advisor and a Broker-Dealer?*

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

As your investment advisor, we have the fiduciary obligation of the duty of care, a duty of loyalty and the duty to follow your instructions. We place your interests first and serve you to the best of our care, skill, honesty, integrity, competency, prudence and diligence. Based on financial market conditions, we exercise these responsibilities in accordance with your investment objectives and needs. When trading the same security for different clients, we insure that each client receives the same price. All employee trades are preapproved and the price reviewed to insure that the employee price is no better than that received by our clients on the same day. EWM employees will not buy securities from your account to place in their account or sell securities from their account to purchase in your account. Neither will a EWM employee buy or sell a security of a company in which they have an interest.

Ref: www.endurancewealth.com Brochure Part A item 11.

Question you may wish to ask.

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

How do your financial professionals make money?

All of our employees receive an annual salary. Based on EWM's annual profitability, each employee may receive a yearend bonus depending on an evaluation of their overall performance during the year. EWM's employees receive no other compensation related to their managing and investing of your portfolio **Do you or your financial professionals have a legal or disciplinary history?**

No!

Ref: www.investor.gov/CRS & www.endurancewealth.com Brochure Part A items 9, 10 & Part B item 3.

Questions you might ask

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*
- *Who is my primary contact person? Is he/she a representative of an investment Advisory firm or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

For additional information: www.adviserinfo@sec.gov for EWM's ADV Part I. Or contact Karin Coulter, Chief Compliance Officer 401-854-0993 kcoulter@endurancewealth.com