Form ADV Part 2A: *Firm Brochure*

Item 1 – Cover Page

Caldric LLC d/b/a Caldric Capital

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Date of Disclosure Brochure: August 2026

This disclosure brochure provides information about the qualifications and business practices of Caldric Capital (also referred to as "we" and "us" throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Joshua Aust at 601-265-1740 or info@caldric.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Caldric Capital is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for Caldric Capital or our firm's CRD number 341169.

*Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

August 2026: Caldric Capital amended Item 4 to update the firm’s client assets under management and amended Item 5 to clarify that clients provide continuing authorization for direct deduction of asset management fees while Caldric Capital may permit payment of a particular invoice by electronic payment or check. If an alternate payment is not timely received and finally settled, Caldric Capital may collect the unpaid fee through direct deduction in accordance with the client’s written authorization.

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after our firm’s fiscal year ends. Our firm’s fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time we will also offer or provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

Caldric Capital is an investment adviser registered with the State of Mississippi and is a limited liability company (LLC) formed under the laws of the State of Mississippi.

- Joshua Aust is the Founder, Chief Compliance Officer (CCO) and Managing Member of Caldric Capital. Joshua Aust owns 100% of Caldric Capital. Full details of the education and business background of Joshua Aust are provided at *Item 19* of this Disclosure Brochure.

- Caldric Capital filed its initial application to become registered as an investment adviser in April 2026.

Introduction

The investment advisory services of Caldric Capital are provided to you through an appropriately licensed individual who is an investment adviser representative of Caldric Capital (referred to as your investment adviser representative throughout this brochure).

Description of Advisory Services

Caldric Capital offers two advisory services:

1. Asset Management Services; and
2. Financial Planning & Consulting Services.

A written advisory agreement, which describes the exact terms of the selected service, must be signed by the client and Caldric Capital before Caldric Capital provides advisory services.

Asset Management Services

Caldric Capital provides continuous and ongoing discretionary asset management services for specified client accounts. Client accounts will consist only of accounts held in the client's name by one or more qualified custodians.

Asset management services include investment advice regarding buying, selling, reinvesting, and holding securities, cash, exchange-traded funds, mutual funds, money market funds, Treasury bills or other cash-equivalent instruments, and other investments that Caldric Capital determines are appropriate for the account and permitted by the custodian.

Asset management clients receive standard portfolio-related financial planning support as part of the asset management relationship at no additional charge. This may include onboarding assessment, risk-profile review, allocation review, retirement income or withdrawal discussions, liquidity discussions, account-type coordination, beneficiary and titling observations, tax-sensitive implementation considerations, and coordination with a client's other professional advisers when authorized by the client. Caldric Capital does not charge a separate financial planning fee for this standard planning support.

Standalone, deeper, or project-based financial planning or consulting services outside the standard asset management relationship require a separate written Financial Planning and Consulting Agreement unless Caldric Capital expressly agrees otherwise in writing.

Investment Process and Model Portfolios

Caldric Capital manages client accounts using model portfolios and a tactical, signal-responsive investment process informed by third-party macroeconomic research, market data, and Caldric Capital's internal review of client objectives, risk profile, and account constraints. The process is intended to be disciplined and repeatable rather than ad hoc.

A model portfolio is a target investment framework designed for a general risk and volatility profile. Caldric Capital anticipates using multiple model portfolios, including a lower-risk or lower-volatility model, a moderate or balanced model, and a higher-risk or more growth-oriented model. The specific names, holdings, allocations, and risk exposures of the models may change over time as the firm's investment process, available investment vehicles, market conditions, and client needs evolve.

Model selection and any account-level customization are based on information provided by the client, including investment objectives, risk tolerance, risk capacity, time horizon, liquidity needs, tax considerations, account restrictions, and other circumstances relevant to the advisory relationship. Model portfolios are not guarantees. A model may underperform, may experience losses, and may be too conservative or too aggressive if client information is incomplete, inaccurate, or changes after the model is selected.

Signal-responsive reviews. When Caldric Capital's investment signals indicate a change in target allocation or actual exposure, Caldric Capital reviews affected client accounts and may implement portfolio adjustments outside the normal calendar review cycle.

Defensive repositioning. When signals indicate a less favorable macroeconomic environment or reduced target exposure, Caldric Capital generally seeks to implement risk-reducing adjustments promptly, typically by reducing exposure to affected asset classes, increasing cash or Treasury-bill exposure, or otherwise reducing portfolio risk.

Constructive repositioning. When signals indicate a more favorable macroeconomic environment or increased target exposure, Caldric Capital generally initiates risk-adding adjustments according to its process, which may include tranche-based implementation, model target changes, and account-level suitability review.

Quarterly drift reviews. At least quarterly, Caldric Capital reviews client accounts for drift from model targets, account accuracy, consistency with client objectives and risk profile, and material changes in client circumstances of which Caldric Capital is aware.

Accounts may also be reviewed outside the above cycles in response to significant market events, material changes in a client's financial situation or investment objectives, or at the client's request. Caldric Capital's process is intended to provide a defined framework, but no model, signal, research source, trading process, or asset allocation can guarantee future results, identify all market turning points, or prevent losses.

Technology, Data Linking, and Client Credentials

Caldric Capital may use custodial platforms, portfolio management systems, reporting tools, planning software, client relationship management software, document management systems, data aggregation tools, and similar technology to provide advisory services and operate the firm. These tools may receive account, holdings, transaction, billing, performance, planning, document, or client profile information.

Clients should not provide Caldric Capital with account usernames, passwords, multi-factor authentication codes, or other login credentials. If Caldric Capital uses account aggregation or data-linking tools for data aggregation, access will be established only through an approved method under which Caldric Capital does not know or have access to the client's password, the aggregation provider has an agreement with the custodian or online account platform permitting the connection, and the data is read-only. If Caldric Capital uses a portfolio management, reporting, or trading platform that provides more than read-only access, the access will be established only through properly authorized adviser, custodian, or platform workflows and not through the client's personal login credentials.

Financial Planning & Consulting Services

Caldric Capital also offers standalone Financial Planning & Consulting Services under a separate Financial Planning and Consulting Agreement. Financial Planning & Consulting Services may be provided to clients who do not retain Caldric Capital for asset management, or to existing asset management clients who request analysis beyond the standard portfolio-related planning support included with Asset Management Services.

The Financial Planning and Consulting Agreement allows the client to select one or more of the following services:

Full Written Financial Plan. A written financial plan addressing the topics selected by the client and accepted by Caldric Capital, based on information provided by the client.

Modular Written Financial Plan. A written plan focused only on the specific areas of concern selected by the client and accepted by Caldric Capital. A modular plan is limited in scope and does not involve the creation of a full written financial plan.

One-Time Consultation. A consultation addressing the specific investment, planning, tax, estate, beneficiary, or related issue selected by the client and accepted by Caldric Capital. A one-time consultation does not necessarily result in a formal written financial plan.

As-Needed Consulting. Consulting on specific issues the client raises and Caldric Capital agrees to address. As-Needed Consulting is not ongoing account monitoring, continuous investment management, or a general obligation to review all client financial matters. For As-Needed Consulting, the estimated hours, billing period, request scope, or maximum fee cap will be stated in the Financial Planning and Consulting Agreement or in another written authorization accepted by Caldric Capital.

Financial Planning & Consulting Services may address topics such as asset allocation, cash-flow analysis, investment planning, retirement planning, withdrawal planning, beneficiary and titling observations, tax-sensitive planning observations, estate-planning issue identification, insurance issue identification, risk-profile review, and coordination with the client's other professional advisers when authorized by the client.

Standalone Financial Planning & Consulting Services do not involve implementing transactions on the client's behalf and do not include active and ongoing monitoring or management of the client's investments or accounts unless the client separately enters into an Asset Management Agreement with Caldric Capital. The client has sole responsibility for determining whether to implement any financial planning or consulting recommendation. If the client would like Caldric Capital to implement investment recommendations or actively monitor and manage investments, the client must execute a separate written agreement with Caldric Capital for Asset Management Services.

For non-investment recommendations identified during any planning engagement — such as estate document updates, insurance coverage gaps, or tax strategies — Caldric Capital will advise clients to consult with qualified professionals such as attorneys, CPAs, tax preparers, or insurance specialists. Caldric Capital may, but is not obligated to, provide referrals to specific professionals. Caldric Capital does not receive compensation for referrals to outside professionals unless separately disclosed in writing.

Retirement Plan Rollover Recommendations

When Caldric Capital provides investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to a IRA or make a distribution from the retirement plan account, we acknowledge that Caldric Capital is a "**fiduciary**" within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC") as applicable, which are laws governing retirement accounts. The way Caldric Capital makes money creates conflicts with your interests so Caldric Capital operates under a special rule that requires Caldric Capital to act in your best interest and not put our interest ahead of you.

Under this special rule's provisions, Caldric Capital must as a fiduciary to a retirement plan account or IRA under ERISA/IRC:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put the financial interests of Caldric Capital ahead of you when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that Caldric Capital gives advice that is in your best interest;
- Charge no more than is reasonable for the services of Caldric Capital; and
- Give Client basic information about conflicts of interest.

To the extent we recommend you roll over your account from a current retirement plan account to an individual retirement account managed by Caldric Capital, please know that Caldric Capital and our investment adviser representatives have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by Caldric Capital. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to an IRA managed by Caldric Capital.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to an IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Caldric Capital receiving unreasonable compensation related to the rollover of funds from the retirement plan to an IRA, and (iii) fully disclose compensation received by Caldric Capital and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

When providing advice to a retirement plan account or IRA, our investment adviser representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Caldric Capital or our affiliated personnel.

Limits Advice to Certain Types of Investments

Caldric Capital provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Exchange-listed Securities
- Foreign Issues
- Corporate Debt Securities
- Municipal Securities
- US Government Securities
- Equities (e.g. individual stock positions)
- Fixed Income Positions (e.g. bonds)

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment product that may be suitable for each client's specific circumstances, needs, goals and objectives.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

Caldric Capital's advisory services are provided based on each client's individual needs, selected services, and the information the client provides.

For Asset Management Services, client accounts are generally managed using model portfolios with a tactical, signal-responsive investment approach. Clients may impose reasonable written restrictions on how Caldric Capital manages their account, consistent with their stated risk tolerance and investment objectives. Because model portfolios are central to the firm's investment process, certain requested restrictions may interfere with model integrity, risk management, trading, or supervision. Caldric Capital may decline or require modification of requested restrictions that are incompatible with the firm's model-based process.

For Financial Planning & Consulting Services, the scope of services is tailored to the service selected in the Financial Planning and Consulting Agreement, the topics or issues identified by the client, the information provided by the client, and the time or fee limits agreed to by the parties.

Caldric Capital may decline to enter into or continue an advisory relationship if the client's investment objectives, requested restrictions, liquidity needs, planning expectations, or other circumstances are incompatible with Caldric Capital's services or investment process.

Client Assets Managed by Caldric Capital

As of August 4, 2026, Caldric Capital manages approximately $793,237 in discretionary client assets and $0 in non-discretionary client assets.

Item 5 – Fees and Compensation

In addition to the information provided in Item 4 – Advisory Business, this section provides additional details regarding Caldric Capital's services, fees, and compensation arrangements. Lower fees for comparable services may be available from other advisers or other sources. The exact fees and other terms will be outlined in the agreement between the client and Caldric Capital.

Five-Business-Day Termination Right. If Caldric Capital does not deliver its required disclosure brochure and brochure supplement at least forty-eight (48) hours before a client enters into an advisory agreement, the client may terminate the agreement without penalty within five (5) business days after entering into the agreement. This five-business-day termination right applies to both Asset Management Services and Financial Planning & Consulting Services.

Asset Management Services

Fees for our asset management services are charged based on a percentage of assets under management, billed quarterly in advance (at the start of the billing period) and calculated based on the amount of assets managed as of the close of business on the last trading day of the previous quarter. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services commence during a billing period, the prorated fee for that billing period will be based on the value of the account when services commence, will be due immediately, and will be paid using the payment method agreed upon in writing by the client and Caldric Capital.

The asset management services continue in effect until terminated by either party (i.e., Caldric Capital or you) by providing written notice of termination to the other party. Any prepaid, unearned fees will be refunded by Caldric Capital to you within 30 days after termination and completion of the final billing calculation. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

Fees charged for our asset management services are negotiable based on the type of client, the potential for additional account deposits (anticipated future assets), the relationship of the client with the investment adviser representative (including pre-existing relationships and/or employee and family members of the firm), household account size, and the total amount of assets under management for the client.

For our asset management services, clients will be charged an annual fee based upon the amount of assets under management. The standard fee schedule is a blended tiered schedule. This means different portions of a client's account will be billed at the corresponding tier rate in the schedule shown below:

Portion of Assets Under Management	Standard Annual Advisory Fee
First $1,000,000	1.25%
Next $1,000,000	1.00%
Next $3,000,000	0.85%
Next $5,000,000	0.70%
Assets over $10,000,000	0.50%

For example, if a client had an account value of $1,500,000, the annual fee would be calculated as follows: ($1,000,000 x 1.25%) + ($500,000 x 1.00%) = $12,500 + $5,000 = $17,500 annually. If billed quarterly in advance, the quarterly fee before proration or other adjustments would be $4,375.

Fees are negotiable. If Caldric Capital agrees to a negotiated fee, the negotiated fee will be documented in the client agreement, fee schedule, or other written fee authorization. The written fee terms should identify whether the negotiated fee is a flat annual percentage applied to all managed assets or a negotiated blended schedule by tier.

There is a minimum account size of $500,000.

Caldric Capital believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

Asset management fees are invoiced quarterly in advance. Clients provide continuing written authorization for Caldric Capital to deduct advisory fees from applicable managed accounts. For any billing period, Caldric Capital may permit a client, upon request, to pay an invoice by electronic payment or check before the fee is submitted for direct deduction. Acceptance of an alternate payment method for any billing period is a billing accommodation only and does not revoke, replace, or limit the client's continuing fee-deduction authorization. Fees paid by electronic payment or check are due within fifteen (15) calendar days after the invoice date unless Caldric Capital agrees otherwise in writing. If full payment is not received and finally settled by the due date, or if a payment is returned, reversed, disputed, or otherwise fails, Caldric Capital may deduct the unpaid fee from the applicable managed account in accordance with the client's written authorization. Caldric Capital will not collect the same fee more than once and will refund any duplicate payment within thirty (30) calendar days after receipt of the duplicate payment.

When a fee is deducted from a managed account, Caldric Capital will provide the client and the qualified custodian with an invoice itemizing the fee, including the formula used to calculate the fee, the assets under management on which the fee is based, and the time period covered. Clients should review the account statements received from the qualified custodian and verify that the appropriate advisory fee was deducted. The qualified custodian does not verify the accuracy of Caldric Capital's fee calculation. See *Item 15 – Custody* for more details.

Brokerage expenses and/or transaction fees charged by the qualified custodian are billed directly to you by the qualified custodian. Caldric Capital does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you will incur certain charges imposed by third parties other than Caldric Capital in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian of your account. Management fees charged by Caldric Capital are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning & Consulting Services

Asset management clients receive standard portfolio-related financial planning support, including onboarding assessment and annual review, as part of the asset management relationship at no additional charge. Caldric Capital does not charge a separate financial planning fee for this standard planning support.

Standalone, deeper, or project-based Financial Planning & Consulting Services are billed separately unless Caldric Capital expressly waives or reduces the fee in writing. Fees charged for Financial Planning & Consulting Services are negotiable and may be reduced or waived for existing asset management clients, family members, or other circumstances the firm deems appropriate.

Caldric Capital's standard hourly rate for Financial Planning & Consulting Services is $200 per hour unless a different hourly rate is stated in the written Financial Planning and Consulting Agreement.

Caldric Capital offers the following Financial Planning & Consulting Services:

Full Written Financial Plan. A written financial plan addressing the topics selected by the client and

accepted by Caldric Capital. Unless the Financial Planning and Consulting Agreement states a different billing method, no fee is due at signing, and 100% of the fee for work performed is invoiced upon delivery of the written financial plan. The invoice is due within fifteen (15) calendar days after the invoice date.

Modular Written Financial Plan. A written financial plan focused only on the specific areas of concern selected by the client and accepted by Caldric Capital. Unless the Financial Planning and Consulting Agreement states a different billing method, no fee is due at signing, and 100% of the fee for work performed is invoiced upon delivery of the modular written plan. The invoice is due within fifteen (15) calendar days after the invoice date.

One-Time Consultation. A consultation addressing the specific investment, planning, tax, estate, beneficiary, or related issue selected by the client and accepted by Caldric Capital. Unless the Financial Planning and Consulting Agreement states a different billing method, no fee is due at signing, and 100% of the fee for work performed is invoiced upon completion of the consultation. The invoice is due within fifteen (15) calendar days after the invoice date.

As-Needed Consulting. Consulting on specific issues the client raises and Caldric Capital agrees to address. Unless the Financial Planning and Consulting Agreement states a different billing method, no fee is due at signing, and fees are invoiced monthly in arrears for services performed during the prior month. The invoice is due within fifteen (15) calendar days after the invoice date. If the parties agree to per-request billing instead of monthly billing, the agreement or written authorization will state that fees are invoiced upon completion of each accepted request.

Before commencing standalone Financial Planning & Consulting Services, Caldric Capital will provide an estimate of the approximate hours needed, an estimated total fee, or a maximum fee cap, as applicable. If the engagement includes a maximum fee cap, Caldric Capital will not exceed the cap without the client's written authorization. If the engagement includes only an estimated total fee and not a maximum fee cap, the estimate is not a guaranteed maximum, but Caldric Capital will contact the client for authorization before materially exceeding the estimated hours or estimated total fee.

Caldric Capital does not require a retainer or advance payment for Financial Planning & Consulting Services. Fees are billed after services are performed, upon completion, monthly in arrears, or at another billing interval specifically stated in the Financial Planning and Consulting Agreement.

If the client terminates a Financial Planning & Consulting engagement, the client is responsible for fees for services performed before Caldric Capital receives notice of termination, subject to any applicable five-business-day penalty-free termination right described above. If the client paid fees in advance and any portion is unearned as of termination, Caldric Capital will refund the unearned portion within thirty (30) days after termination and completion of the final billing calculation.

Financial Planning & Consulting fees are not based on a share of capital gains or capital appreciation of client assets.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

Item 7 – Types of Clients

Caldric Capital generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals

You are required to execute a written agreement with Caldric Capital specifying the particular advisory services in order to establish a client arrangement with Caldric Capital.

Minimum Investment Amounts Required

Caldric Capital requires a minimum of $500,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. Exceptions may be granted to this minimum for clients with anticipated future assets (such as pending retirement plan rollovers), employees and family members of the firm, or other circumstances the firm deems appropriate.

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

Methods of Analysis

Caldric Capital uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell

decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

There are risks involved in using any analysis method.

Investment Strategies

Caldric Capital uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases – Investments held at least a year.

Short term purchases – Investments sold within a year.

Tactical asset allocation – Allows for a range of percentages in each asset class (such as Stocks = 40-50%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation – Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client’s

goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

Other Investment Strategies – The Firm uses a signal-responsive investment process informed by third-party macroeconomic research, supplemented by periodic calendar-based reviews. See details in the section below regarding the Primary Method of Analysis or Strategy.

Primary Method of Analysis or Strategy

The primary method of analysis and strategy employed by Caldric Capital is a signal-responsive investment process informed by third-party macroeconomic research and implemented through discretionary portfolio management. The Firm monitors model-driven and research-informed indicators on an ongoing basis to evaluate changes in macroeconomic conditions, model target allocations, position-sizing signals, and implemented portfolio exposure.

The Firm uses these inputs to determine whether a particular asset class or exposure should be held at a fuller allocation, a reduced allocation, or no allocation, based on prevailing macroeconomic conditions and the Firm's risk management framework. In some cases, changes in macroeconomic conditions may affect the model target allocation for an asset class. In other cases, the model target allocation may remain unchanged while the Firm adjusts implemented exposure based on a position-sizing overlay that may call for full exposure, partial exposure, or no exposure.

When signals indicate a less favorable macroeconomic environment or reduced exposure, the Firm generally seeks to implement defensive repositioning promptly, typically on the same business day or the next business day. When signals indicate a more favorable macroeconomic environment or increased exposure, the Firm generally initiates constructive repositioning within the same calendar week, though full implementation may occur over multiple weeks depending on the target size of the exposure, portfolio context, and execution considerations.

In addition to signal-responsive adjustments, the Firm conducts at least quarterly drift reviews to assess whether accounts remain aligned with model targets, client objectives, and risk tolerance, and may conduct ad hoc reviews in response to significant market events, material changes in client circumstances, or client requests.

This process is intended to provide a disciplined framework for portfolio management; however, no method of analysis or investment strategy can guarantee future results, identify all market turning points, or prevent losses.

Primarily Recommend One Type of Security

Caldric Capital primarily recommends exchange-traded funds and exchange-traded products, together with cash, money market funds, U.S. Treasury securities, and other cash-equivalent instruments. Caldric Capital may temporarily manage mutual funds, individual securities, bonds, or other legacy positions received in transferred client accounts while evaluating and implementing an appropriate transition. The specific securities and investment categories used by Caldric Capital may change as its investment process, available investment vehicles, client circumstances, and market conditions evolve.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk – When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk – When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk – Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If

our investment strategies do not produce the expected returns, the value of the investment will decrease.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

Caldric Capital is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an 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), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

Caldric Capital is an independent registered investment adviser and provides only the investment advisory services described in this Disclosure Brochure. The Firm does not conduct any other business activities. Information regarding the outside business activities of the Firm's management person is disclosed separately in Item 19 of this Disclosure Brochure and in the applicable Brochure Supplement.

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

Fiduciary Duty and Personal Trading Policies

An investment adviser is considered a fiduciary and has a duty to act primarily for the benefit of its clients. Caldric Capital and its supervised persons are required to place client interests ahead of their own when providing advisory services.

Caldric Capital does not currently maintain a separate standalone Code of Ethics document. Accordingly, Caldric Capital does not offer to provide a separate Code of Ethics upon request at this time. This Item 11 describes Caldric Capital's fiduciary duty, personal securities trading practices, and related conflicts of interest.

Caldric Capital's fiduciary and personal trading standards are intended to require supervised persons to act in the best interests of clients, comply with applicable securities laws, protect confidential client information, avoid or disclose material conflicts of interest, and refrain from using material nonpublic information or client information for personal benefit.

Affiliate and Employee Personal Securities Transactions Disclosure

Caldric Capital and its supervised persons may buy or sell for their personal accounts securities or investment products that are identical or similar to those recommended to clients or purchased or sold for client accounts. This creates a conflict of interest because Caldric Capital or its supervised persons could have an incentive to favor their own accounts over client accounts.

Caldric Capital addresses this conflict by requiring supervised persons to place client interests ahead of their own when engaging in personal securities transactions. Supervised persons may not use client information, contemplated client trading, or material nonpublic information for personal benefit. Caldric Capital also seeks to avoid, disclose, or manage conflicts that may arise when supervised persons invest personally in securities or investment products that are also recommended to clients.

To mitigate conflicts of interest that can occur when supervised persons manage their personal accounts at the same time Caldric Capital manages client accounts, Caldric Capital's personal trading standards include the following:

- Supervised persons cannot prefer their own interests to that of the client.
- Supervised persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Supervised persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Supervised persons are prohibited from purchasing or selling securities of companies in which any client is deemed an "insider".
- Supervised persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted by the Chief Compliance Officer of Caldric Capital.

Any supervised person who does not observe these policies may be subject to remedial action, discipline, or other action appropriate under the circumstances.

Item 12 – Brokerage Practices

If Caldric Capital assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

Brokerage Recommendations

Caldric Capital will recommend and require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc ("Schwab"), a FINRA-registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Caldric Capital is independently owned and operated and not affiliated with Schwab.

Schwab provides Caldric Capital with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services are not contingent upon Caldric Capital committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require significantly higher minimum initial investment.

Schwab Institutional also makes available to Caldric Capital other products and services that benefit Caldric Capital but may not directly benefit clients' accounts.

Schwab's products and services that assist Caldric Capital in managing and administering clients' accounts include software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Caldric Capital's fees from some of its accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help Caldric Capital manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; and (ii) publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to Caldric Capital. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Caldric Capital personnel. While as a fiduciary, Caldric Capital endeavors to act in its clients' best interests, Caldric Capital's recommendation that clients maintain their assets in accounts at Schwab may take into account availability of some of the foregoing products and services and other arrangements not solely on the nature of cost or quality of custody and brokerage services provided by Schwab, which may create a conflict of interest.

Directed Brokerage

Clients should understand that not all investment advisers require the use of a particular broker/dealer or custodian. Some investment advisers allow their clients to select whichever broker/dealer the client decides. By requiring clients to use a particular broker/dealer, Caldric Capital may not achieve the most favorable execution of client transactions and the practice requiring the use of specific broker/dealers may cost clients more money than if the client used a different broker/dealer or custodian. However, for compliance and operational efficiencies, Caldric Capital has decided to require our clients to use broker/dealers and other qualified custodians determined by Caldric Capital.

Soft Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

Caldric Capital utilizes the services of Charles Schwab & Co., Inc. While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and Caldric Capital's participation in the Charles Schwab & Co., Inc. program, economic benefits are received by Caldric Capital which would not be received if we did not give investment advice to clients.

Although we don't allow directed brokerage, we may still receive benefits from program sponsors and product issuers. These benefits may be used for both research and non-research purposes and allows us to supplement, at no cost, our own research and analysis activities. These benefits may include: the ability to "block" clients' trades, confirmations, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), availability of third-party research and technology, access to mutual funds, pricing information and other market data, recordkeeping and client reporting.

The benefits received through participation in the Charles Schwab & Co., Inc. program do not depend upon the amount of transactions directed to or amount of assets managed through Charles Schwab & Co., Inc.

Research obtained with soft dollars is not necessarily utilized for the specific account that generated the soft dollars. We do not attempt to allocate the relative costs or benefits of research among clients because we believe that, in the aggregate, the research we receive benefits all clients and assists us in fulfilling our overall duty to you.

These arrangements may be deemed to create a conflict of interest to the extent that we would have to pay for some or all of the research and/or services with "hard dollars" if we were unable to obtain the research and services in exchange for commissions in connection with client transactions. Client trades are always implemented based on the goals and objectives of the client and not on any research, products or other incentives available.

Handling Trade Errors

Caldric Capital has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of Caldric Capital to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by Caldric Capital if the error is caused by Caldric Capital. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. Caldric Capital may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

Caldric Capital will never benefit or profit from trade errors.

Block Trading Policy

We provide advisory services to clients through model-based investment strategies in which the investment decisions are driven by a signal responsive investment approach. When the signals generate recommended securities transactions, we may implement the purchase or sale of the same securities for the client accounts participating in a given model at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when Caldric Capital believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

Caldric Capital uses the pro rata allocation method for transaction allocation.

Under this procedure, pro rata trade allocation means an allocation of the trade at issue among applicable advisory clients in amounts that are proportional to the participating advisory client's intended investable assets. Caldric Capital will calculate the pro rata share of each transaction included in a block order and assign the appropriate number of shares of each allocated transaction executed for the client's account.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which Caldric Capital or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades. If Caldric Capital includes proprietary accounts of the firm or personal accounts of its supervised persons in an aggregated client order (i.e., block trade), Caldric Capital will take the following actions:

1. Aggregate transactions only if Caldric Capital believes that aggregation is consistent with its duty of best execution;
2. Allocate orders on a pro rata basis for partially filled orders;
3. Not favor any client over any other client, proprietary account of Caldric Capital (and its affiliates) or personal account of a supervised person of Caldric Capital, and each client/proprietary account/personal account participating in the order will participate at an average share price of all Caldric Capital's transactions in that security on the day of execution and transaction costs will be shared on a pro rata base for each client's participation in the transaction;
4. Prepare a written statement prior to entering into an aggregated order that will specify the participating clients/proprietary accounts/personal accounts and how Caldric Capital intends to allocate the order among clients;
5. Deviate from the written allocation statement only on a fair basis with written documentation approved by the firm's chief compliance officer or designee no later than one hour after the opening of the markets on the trading day following the day the order executed;
6. Maintain accurate records relating to the aggregated trades, including, each client account/proprietary account/personal account that is included in an aggregated order, the securities held by and bought and sold for that client account/proprietary account/personal account;

7. Not aggregate client/proprietary/personal assets collectively any longer than necessary to settle the purchase or sale transaction;
8. Not receive any additional compensation or remuneration as a result of any aggregated order; and
9. Render individual advice and treatment to each advisory client.

Item 13 – Review of Accounts

Account Reviews and Reviewers

As previously detailed in *Item 4 – Advisory Business* and *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* of this brochure, account reviews and portfolio adjustments occur when systematic investment signals that are monitored on a daily basis indicate a change in target allocation or actual exposure. The timing of these reviews and portfolio adjustments arise when signals indicate a transition to less favorable or more favorable macroeconomic environments or an increase or decrease in target exposure.

On at least a quarterly basis, the Firm conducts a comprehensive review of all client accounts to assess portfolio drift from target allocations resulting from market performance, verify account accuracy, confirm that each client's portfolio remains consistent with their stated investment objectives and risk tolerance, and identify any material changes in client circumstances. Accounts that have drifted beyond the Firm's internal thresholds are rebalanced to restore alignment with model targets, regardless of whether a signal change has occurred during the period.

Ad Hoc Reviews. Accounts may be reviewed outside of the above cycles in response to significant market events, material changes in a client's financial situation or investment objectives, or at the client's request.

All reviews are conducted by Joshua Aust and are performed in accordance with your investment goals and objectives.

Our standalone financial planning services for a fee terminate upon the presentation of the written plan, upon the delivery of the agreed-upon work product, upon completion of the consultation, or upon either party providing the other party with written notice of termination.

Our standalone financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

Financial planning and consulting services provided as part of asset management services are provided on a continuous basis as part of the firm’s services.

Statements and Reports

For Asset Management Services, clients receive transaction confirmations and regular account statements directly from the qualified custodian. Caldric Capital may also provide supplemental position, allocation, performance, billing, planning, or review reports quarterly and/or upon request. These supplemental reports are prepared by Caldric Capital or its reporting systems and are provided for informational purposes.

Any report prepared by Caldric Capital should be compared against the official account statements delivered directly by the qualified custodian. The qualified custodian's statements are the official records of account holdings, transactions, and balances. Clients should promptly report any discrepancy to both Caldric Capital and the qualified custodian.

For standalone Financial Planning & Consulting Services, clients receive the written plan, modular written plan, consultation summary, planning output, notes, or other deliverable specified in the Financial Planning and Consulting Agreement or otherwise agreed to by the parties. Standalone Financial Planning & Consulting Services do not include ongoing account monitoring, continuous investment management, or regular account reports unless separately agreed in writing.

Item 14 – Client Referrals and Other Compensation

Caldric Capital does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fee charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. Caldric Capital receives no other forms of compensation in connection with providing investment advice.

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 advisers whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 – Custody

Custody, as it applies to investment advisers, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

Caldric Capital is deemed to have custody of client funds and securities whenever Caldric Capital is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Caldric Capital will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Caldric Capital is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Caldric Capital. When clients have questions about their account statements, they should contact Caldric Capital or the qualified custodian preparing the statement.

When fees are deducted from an account, Caldric Capital is responsible for calculating the fee and delivering instructions to the custodian. At the same time Caldric Capital instructs the custodian to deduct

fees from your account; Caldric Capital will send you an invoice itemizing the fee. Itemization will include the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Item 16 – Investment Discretion

Asset management services are provided on a discretionary basis which means we will have the authority to determine the type of securities, the amount of securities that can be bought or sold and the broker or dealer to be used for your portfolio without obtaining your consent for each transaction. You must grant us with discretionary authority in the client agreement.

Given the firm's model-based investment strategy, client restrictions are limited. We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose restrictive investment guidelines. The firm may decline or terminate client advisory relationships that are incompatible with the model-based approach.

Item 17 – Voting Client Securities

Caldric Capital does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in your Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy, feel free to contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions.

Item 18 – Financial Information

This *Item 18* is not applicable to this brochure. Caldric Capital does not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, Caldric Capital has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

Executive Officer and Management Personnel

Joshua Aust

Educational Background:

William Carey University, Bachelor of General Studies: 2018

Business Experience:

Caldric Capital, Founder, Chief Compliance Officer and Managing Member, 05/2025 to Present
Kyneteks LLC, Systems Engineer, 08/2023 to Present
William Carey University, Enterprise Services Technician, 04/2022 to 08/2023

William Carey University, Field Services Technician, 08/2018 to 04/2022
Two99, LLC, Founder, 07/2020 to 07/2022

Other Business Activities

Joshua Aust is a Systems Engineer at Kyneteks LLC, a non-investment related technology company located in Moss Point, Mississippi. This activity is currently Mr. Aust's primary occupation, comprising approximately 50% of his professional time and 85% of his income.

No Performance Based Fees

As previously disclosed in *Item 6*, Caldric Capital does not charge or accept performance-based fees.

No Arbitrations

Caldric Capital and its associated persons have not been the subject of any client arbitrations or similar legal disputes.

No Arrangement with Issuer of Securities

Caldric Capital and its management do not have any relationship or arrangement with any issuer of securities.

Customer Privacy Policy Notice

Commitment to Your Private Information: Caldric Capital has developed a policy of protecting the confidentiality and security information we collect about our clients. We do not, and will not, share nonpublic personal information about you ("Information") with unaffiliated third parties without your consent, except for the specific purposes described below. This notice has been provided to you to describe the Information we gather and the situations under which we need to share it.

Why We Collect and How We Use Information. We limit the collection and use of Information within the firm in order to have information to provide financial services to you. Such services include maintaining your accounts, processing transaction requests, financial advisory, and other services described in our Form ADV.

How We Gather Information. We get most Information directly from you when you provide us with information from any of the following sources:

- Applications or forms (for example: name, address, social security number, birth date, assets, income, financial history)

- Transactional activity in your account (for example: trading history and account balances)

- Information services and consumer reporting sources (for example: to verify your identity or to assess your credit history)

- Other sources with your consent (for example: your insurance professional, attorney, or accountant)

How We Protect Information. Caldric Capital is required to protect the confidentiality and security of Information and to comply with the firm's stated policies. We will access Information only when there is an acceptable reason to do so, such as to service your account or provide you with financial services. We also maintain physical, electronic, and procedural safeguards to protect information, which comply with applicable SEC, state, and federal laws.

Email and Document Transmission. Routine communications may occur through standard email, telephone, video conference, secure portal, postal mail, text message where appropriate, or other methods authorized by the client. Caldric Capital will use a secure portal, encrypted email, password-protected document, or another protective method when transmitting highly sensitive client information, such as full Social Security numbers, account numbers, tax documents, estate documents, or detailed financial account information. Clients should not send account passwords, multi-factor authentication codes, or other login credentials to Caldric Capital.

Sharing Information with Other Companies Permitted Under Law. We do not disclose Information obtained in the course of our practice except as required or permitted under law. Permitted disclosures include, for instance, providing information to unrelated third parties who need to know such Information in order to assist us with providing services to you. Unrelated third parties include broker/dealers, unaffiliated third-party investment advisers, ETF sponsor companies, insurance companies, and the custodian with whom your assets are held. In such situations, the confidential nature of information being shared is always stressed.

Former Customers. Even if Caldric Capital ceases to provide you with financial products or services, the firm's Privacy Policy will continue to apply to you, and we will continue to treat your nonpublic information with strict confidentiality.

Business Continuity Plan

Caldric Capital has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact our ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

Our continuity and contingency plan has been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business;
- Hard and electronic back-ups of records;

- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan.

Our business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.