

## FORM CRS

### A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH FORTIS GROUP ADVISORS, LLC

February 6, 2024

#### ITEM 1 – INTRODUCTION

Fortis Group Advisors, LLC is an investment adviser registered with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### ITEM 2 – RELATIONSHIPS AND SERVICES

##### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our Firm offers investment advisory services to retail investors. Our firm manages advisory accounts on a discretionary basis and non-discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion by imposing reasonable restrictions on investing in certain securities or groups of securities. In a non-discretionary account, you have not granted written trading authority to your Financial Professional, and he or she will consult with you before executing trades in your account, as the retail client, you make the ultimate decision regarding the purchase or sale of your investments. We monitor your investment advisory accounts and specific investments within your accounts on an ongoing basis to align with your investment goals. This service is included as part of the Firm's standard advisory services. We require a minimum portfolio value of is \$50,000; however, we may accept accounts for less than the minimum at our sole discretion. If appropriate for you, our Firm will recommend utilizing an independent Third-Party Money Manager ("TPMM") to aid in implementing investment strategies for the client's portfolio. In addition, our Firm offers financial planning and consulting services for our clients. Financial Planning services can be provided on a stand-alone basis or in conjunction with our investment management services. We provide general investment recommendations, on a limited basis, to our clients. In a consulting engagement, you will be required to select your own investment managers, custodians, and/or insurance companies for the implementation of consulting recommendations.

**FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16**

##### QUESTIONS TO 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 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

##### WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing investment advisory services on your account. The investment management fee includes supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value. Our maximum annual investment advisory fee is 1.75%, billed in advance on a monthly or quarterly basis. You pay this fee even if you don't buy or sell investments. The more assets in your advisory account(s), the more you will potentially pay in fees; therefore, our firm is incentivized to encourage you to increase the assets in your account(s). Your custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. The mutual funds and/or ETFs held in your advisory account(s) will charge management fees and other expenses. Our Firm's other fees are billed as follows: Fees for financial planning services range from \$500-\$25,000 for the first year a comprehensive financial plan is delivered. For TPMM, fees, and billing methods are outlined in each respective TPMM's Brochure and Advisory Contract. You pay an ongoing fee directly to the TPMM based upon a percentage of your assets under management with respect to each TPMM. Fees for consulting services are negotiated on an hourly or fixed dollar amount. You will pay us a single asset-based fee for advisory services for wrap-fee program accounts. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately. 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.

**FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5**

##### QUESTIONS TO 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, how we make money conflicts with your interests. You should understand and ask us about these conflicts because they can affect our investment advice. Here are some examples to help you understand what this means. 1) Asset-based fees present a conflict because our*

Firm is incentivized by encouraging you to invest additional funds in your advisory accounts. For example, advising you to rollover a 401(k) balance, when equivalent and less costly options are available if funds are left with the employer's fund manager. There is also a conflict of interest when: 2) Our firm allows our Financial Professionals to invest in the same securities as you; therefore, our Financial Professionals may have an incentive to favor their personal accounts over your advisory account. 3) Lastly, some of the products, services and other benefits provided by your custodians are used in servicing our Firm's advisory accounts and therefore may not directly benefit your advisory account. Our Firm utilizes solicitors and pays compensation to independent third parties for the referral of clients to our Firm. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

**FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, AND 14**

**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals are compensated based on our firm's revenue from our investment advisory fees. This compensation is based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs or revenue based on the recommendations provided by our Financial Professionals. Some of our Financial Professionals are insurance licensed and receive commissions, trails, or other compensation from the respective insurance companies as a result of effecting insurance transactions. However, you have the right to decide whether to act on the recommendation. We recognize our duty to place your interests first and have established policies to avoid any conflicts of interest. Some of our Financial Professionals are registered representatives of LPL Financial LLC ("LPL"), an SEC-registered broker-dealer and investment adviser. Your Financial Professional may offer you brokerage services through LPL. Your Financial Professional may earn transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. To mitigate this conflict, our Firm will reduce a portion of our fees by the amount of the brokerage commissions earned by our Financial Professionals. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Conduct to mitigate any conflicts with you.

**FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12 & 14**

**ITEM 4 – DISCIPLINARY HISTORY**

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

**FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9**

**ADDITIONAL INFORMATION ABOUT OUR SERVICES**

For additional information about our investment advisory services, visit the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our firm's IARD number is: 290427 You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 201-383-0630.

**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

## MATERIAL CHANGES SINCE LAST FILING

On February 6, 2024, the firm updated form CRS for annual amendment. No material changes were made.

- The firm made clarifying updates under Items 2 & 3 and minor formatting changes throughout.