

## Investment Advisory Program Disclosures

Invicta Advisors, LLC (“Invicta”) offers clients a variety of investment advisory programs, each with its own features. The majority of the advisory programs available at Invicta are fee-based, under which clients pay Invicta a fee to cover its services under the program, which may include investment advice, portfolio management, trade execution and related services. In addition to the advisory fees paid by the client, there may be other costs associated with these investment advisory programs, as set out in Invicta’s Form ADV Part 2A Disclosure Brochures under the section “*Other Fees and Expenses Not Included in the Advisory Account Fee.*” In addition to information about excluded costs, Invicta’s Form ADV Part 2A Disclosure Brochures provide other important information about Invicta’s investment advisory programs, including conflicts of interests that the firm faces in providing its investment advisory services, as well as information about the risks associated with the investments and/or strategies used in certain programs and/or portfolios. **You may access Invicta’s Form ADV Part 2A Disclosure Brochures on our site under Investor Disclosures and Information.**

You should ask questions about risks applicable to particular programs and investment products, read all product-specific risk disclosures, and decide whether a particular advisory program or investment product is appropriate for you based on your specific risk tolerance, investment objective(s), time horizon, and financial situation. Where applicable, you should read the prospectus and other offering documents, you should read the related investment adviser’s Form ADV Part 2A) for a full description of risks associated with the particular investments. You should consider all disclosed risks associated with the types of transactions and securities involved in the portfolio and/or product in which you are contemplating an investment, as well as any potential impact that engaging in any of the transactions may have on your account’s overall performance.

**For programs that involve mutual funds and/or exchange traded funds, you should consider a fund's investment objective, risks, charges, and expenses carefully before investing. Prospectuses for mutual funds and exchange traded funds offered in the program are available through your Financial Advisor and include this and other important information. You should read the prospectus carefully before investing. The investment return and principal value will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost.**

ETFs trade throughout the day like a stock and may trade for less than their net asset value.

Diversification and asset allocation do not ensure a profit or protect against loss. Investing involves risk, including the possible loss of principal.