Fortune Oak Advisory

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October 16, 2026

Firm Brochure (Form ADV Part 2A)

Item 1 Cover Page

This brochure provides information about the qualifications and business practices Fortune Oak Advisory (CRD#343952). If you have any questions about the contents of this brochure, please contact us at the phone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration (e.g. "registered investment adviser") does not imply a certain level of skill or training.

Additional information about Fortune Oak Advisory also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Pursuant to applicable securities rules, Fortune Oak Advisory will ensure that clients receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after the Firm's fiscal year end, December 31. This means that if there were any material changes over the past year, clients will receive a summary of those changes no later than April 30. At that time, Fortune Oak Advisory will also offer a copy of its most current disclosure brochure and may also provide other ongoing disclosure information about material changes as necessary. If there are no material changes over the past year, no notices will be sent.

Clients and prospective clients can always receive the most current disclosure brochure Fortune Oak Advisory at any time by contacting their investment adviser representative.

This is a new brochure as of September 9, 2026.

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Item 4 Advisory Business

A. Firm Description

Fortune Oak Advisory ("Fortune Oak" or the "Firm") is a registered investment adviser in the State of Indiana. Fortune Oak Advisory LLC was founded on July 23, 2026.

The Principal Owner and Chief Compliance Officer of Fortune Oak is William Syrus.

B. Types of Advisory Services

Fortune Oak provides comprehensive wealth advice rather than primarily investment management. Comprehensive wealth advisory services are comprised of portfolio management and financial planning, which will often extend to tax planning and coordination, estate planning, insurance, cash flow and liquidity, closely held businesses, real estate, private investments, charitable planning, succession and exit planning, and coordination with the client's other professional advisers.

Prior to engaging the Firm to provide any investment advisory services, the Firm requires a written investment advisory agreement ("IAA") signed by the client prior to the engagement of any services. The IAA will outline services to which the client is entitled and fees the client will incur.

The Firm does not act as a custodian of client assets. The client always maintains asset control The Firm places trades for clients under a limited power of attorney through qualified custodian/broker.

Comprehensive Wealth Advisory Services (Portfolio Management and Financial Planning Services)
The Firm offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. The Firm assesses clients' current holdings and ensures alignment with both short- and long-term goals. The Firm performs ongoing reviews of investment performance and portfolio exposure to market conditions.

The Firm provides portfolio management services on a discretionary or non-discretionary basis, as agreed upon with each client at the inception of the advisory relationship and documented in the client's investment advisory agreement. Where the Firm manages a client's account on a discretionary basis, the Firm is authorized to perform various functions without further approval from the client, such as the determination of securities to be purchased or sold without prior permission from the client for each transaction.

Where the Firm manages a client's account on a non-discretionary basis, the Firm will provide investment recommendations but will seek the client's approval prior to executing any transaction. The Firm's ability to implement investment recommendations in a timely manner for non-discretionary accounts is dependent on the client's responsiveness, and the Firm is not responsible for outcomes attributable to a client's delay or failure to act on a recommendation.

The Firm provides financial planning and portfolio management as integrated components of its comprehensive wealth advisory services. We will consult with you to gather information about your financial circumstances and objectives and determine your current financial position, and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both

financial and non-financial), we may develop shorter-term, targeted objectives.

Once we review and analyze the information you provide to our firm, we may deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

The Firm may also be engaged for limited-scope, project-based planning services under a separate fee described in Item 5 below.

Any and all investment decisions are made in the best interest of the client as part of the Firm's fiduciary duty. However, risk is inherent to any investing strategy and model. Therefore, the Firm does not guarantee any results or returns.

Selection of Other Advisers

As part of our overall portfolio management strategy, we may recommend a third-party manager to manage all or a portion of the account where the allocation meets the needs and investment objectives of clients. Third-party managers will be granted a limited power-of-attorney and trading authority over those assets directed to them for management, and they will be authorized to, without client's consent, buy, sell and trade in securities in the account. The Firm monitors the performance of accounts being managed by third-party managers on an ongoing basis. The Firm will be responsible for the overall direct relationship with the Client and retains the authority to terminate the third-party manager relationship at the Firm's discretion.

Private Placement Investments

When suitable for clients, typically accredited investors, and/or qualified purchasers (as those terms are defined by the Securities and Exchange Commission)with appropriate liquidity needs and risk tolerance , we may recommend and assist clients in making investments in private funds. Private investments may include private funds, direct investments, co-investments, or other private investment opportunities offered, sponsored, or overseen by reputable managers, sponsors, or issuers with appropriate expertise in the targeted investment area.

- These investments may be considered when we believe they may offer some combination of: exposure to assets or investment strategies that may be uncorrelated, or less correlated, to the broad publicly traded equity and debt markets.
- sources of return from the underlying assets themselves or the trading strategy employed that may be attractive but are otherwise inaccessible, or heavily constrained when offered in public investment vehicles.

To evaluate the relative attractiveness between private investments and publicly traded alternatives, the Firm considers the added risk factors inherent in private investments to determine how to best implement them for suitable clients within our overall portfolio construction. We will typically complete some or all of the following analysis, prior to making any initial investment recommendation, and during the ongoing period that we hold any exposure to that investment:

Initial and ongoing due diligence of the manager, sponsor, issuer, and/or investment opportunity that may include:

- Review of offering, subscription, or transaction materials, audited financials, historical tax reporting samples, historical investment commentary, and other reporting furnished by the

manager, sponsor, issuer, or other relevant party
  - In-person or remote attendance at manager, sponsor, or issuer update calls, webinars, or meetings
  - Investment or fund performance reviews: monthly, quarterly, semi-annually, or annually
  - Discussion with other investors and review of third-party sources of due diligence regarding the manager, sponsor, issuer, and/or investment

- Coordinating tax document delivery and ongoing tax planning related to the private investement with client CPAs to monitor any unique income character and ancillary filing requirements resulting from the private structure itself or the underlying investment activity
- Evaluation and integration of applicable private investment liquidity opportunities within the context of, but not limited to, client goals, objectives, tax situation, need for liquidity, and estate planning
- Coordination of private investment commitments, capital calls, distributions, and redemption activity in light of the client's liquidity needs and overall portfolio objectives. Any implementation assistance is subject to the client's authorization, the applicable account and investment documents, and the Firm's agreed scope of services. Awareness and integration of any unique return/risk attributes for each individual private investment and the client's overall private investment allocation as a whole with the consolidated portfolio construction and expected interaction with the client's other investments.

Incorporation of available private-investment valuations and performance information into the client's consolidated reporting, where included in the agreed scope of services. Such information may depend on reporting provided by the applicable manager, sponsor, or issuer and may be estimated or delayed.

Limited-scope, project-based Financial Planning

Financial planning services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will consult with you to gather information about your financial circumstances and objectives and determine your current financial position, and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we may develop shorter-term, targeted objectives.

Once we review and analyze the information you provide to our firm, we may deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

A limited-scope planning engagement will be separately defined in writing, including the scope of services, applicable fees, and expected deliverables. The Firm's services under such an engagement will be limited to the matters expressly identified in the agreement and generally will terminate upon completion of the defined scope, unless the client separately engages Fortune Oak for ongoing advisory services. Examples of scopes of service include estate-planning review, tax-planning project, insurance analysis, cash-flow and liquidity planning for individuals or businesses, business/exit-planning issue, or similar matter for an agreed fixed fee, as described in Item 5 below.

C. Services Tailored to Clients' Needs

Services are provided based on a client's specific needs within the scope of the services provided as discussed above. A review of the information provided by the client regarding the client's current financial situation, goals, and risk tolerances will be performed and advice will be provided that is in line with available information.

Clients may impose reasonable restrictions on investing in certain securities or types of securities.

D. Wrap Fee Program versus Portfolio Management Program

The Firm does not offer a Wrap Fee Program.

E. Assets Under Management

As of October 16, 2026, The Firm has the following assets under management:

Discretionary assets:	$0
Non-discretionary assets:	$0
Total:	$0

Item 5 Fees and Compensation

A. Fees

Comprehensive Wealth Advisory Services:

Fees for comprehensive wealth advisory services are based on total household net worth rather than solely on assets managed by the Firm. For standalone foundations, nonprofit organizations, corporations, and other entity clients, the same fee schedule applies to the entity's net worth or net assets, as defined in the applicable investment advisory agreement. The following annual rates are applied marginally to each tier:

Total Household Net Worth / Entity Net Worth or Net Assets	Annual Fee Rate
First $5 million:	0.40%
Next $5 million:	0.30%
Above $10 million:	0.20%

The Firm charges a minimum annual fee of $10,000, to be paid quarterly in advance. Fees, including the minimum annual fee, may be negotiated in select circumstances based on factors such as asset size, concentration, related accounts, and the scope and complexity of client needs. When the minimum annual fee exceeds the fee calculated under the tiered schedule, the client's effective fee rate will be higher than the rate otherwise produced by that schedule.

Recurring comprehensive advisory fees are determined annually using the applicable household net worth or entity net worth or net assets as of December 31, as defined and valued pursuant to the investment advisory agreement. The Firm reviews the year-end information during the first calendar quarter and applies its fee schedule to determine the annual fee effective April 1 through March 31 of the following year. The annual fee is billed in four equal quarterly installments in advance, at the beginning of the quarters commencing April 1, July 1, October 1, and January 1. The same quarterly fee applies for each full quarter of that annual fee period and is not recalculated each quarter based on changes in asset values or liabilities.

For a new comprehensive wealth advisory relationship, the Firm will determine the client's initial annual advisory fee using the client's applicable household net worth, entity net worth, or net assets as of the commencement of the engagement.

The Firm will also charge a one-time setup fee equal to one full quarterly installment of the client's initial annual advisory fee. If the engagement begins after the first day of a calendar quarter, the recurring advisory fee for that initial partial quarter will be prorated based on the number of days remaining in the quarter. The client will thereafter be billed the applicable full quarterly installment until entering the Firm's regular annual fee cycle described above.

Fees may be deducted from designated custodial accounts with the client's written authorization and/or billed directly to the client for payment, including through an authorized ACH arrangement, on a quarterly basis in advance based on the client's household net worth, as defined and determined pursuant to the applicable investment advisory agreement and the Firm's fee schedule. For fees deducted from custodial accounts, the deductions will be reflected on the client's custodial statements, which are provided at least quarterly.

All fees paid to the Firm for investment advisory services are separate and distinct from the expenses charged by third-party managers and Investment Companies to their shareholders. These fees and expenses are described to the client in separate disclosures. These fees will generally include third-party management fees, an Investment Company management fee, other fund expenses, and in some situations a possible distribution fee.

The Firm will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will the Firm accept or maintain custody of a client's funds or securities except for authorized fee deduction or as may arise from a properly established standing letter of authorization ("SLOA") or other arrangement that constitutes custody under applicable law. The Client may contact the Custodian directly for disbursements, or account record changes, and may also do so in writing to the custodian. The Firm may act at the client's convenience to facilitate such written communications to the Custodian, provided that such action is not construed to be custody of client assets.

Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. Fees paid to the Firm are separate and distinct from the custodian and execution fees.

Clients may request to terminate their advisory contract with the Firm, in whole or in part, by providing advance written notice. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned portion will be refunded to the client. . Client's advisory agreement with

the Firm is non-transferable without Client's written approval.

Selection of Other Adviser Fees

As described above, all fees paid to the Firm for investment advisory services are separate and distinct from the expenses charged by third-party managers. The fees charged by third-party managers will vary based on the manager, investment strategy, or platform. The Firm does not receive any portion of the fees charged by third-party managers. The Firm only receives its investment advisory fee as noted above. The third-party manager fee can range depending on the third-party manager and investment strategy used and is generally charged a fee based on the assets under management. The exact third-party management fee will be disclosed to the client.

Limited-scope, project-based Financial Planning Fees

Fees for limited-scope, project-based planning services are determined based on the nature of the services provided and the complexity of each client's individual circumstances. All fees are discussed and agreed upon prior to entering into a formal agreement with the client.

These services are billed fixed fee of $1,000 - $15,000 depending on the scope & complexity of the engagement. All fixed fees for services offered by the firm will be determined in advance based on the agreement between the client and the firm and based on the information provided by the client at that time. The applicable agreement will identify the services to be provided, the total fixed fee, the payment schedule, and the circumstances under which any portion of a prepaid fee may be refundable. Such an engagement will generally terminate upon completion of the defined scope of services unless the client separately engages the Firm for additional services or an ongoing advisory relationship.

Unless otherwise agreed in writing, the Firm will generally require payment of 50% of the agreed fixed fee at the commencement of the engagement, with the remaining 50% due upon completion of the defined scope of services.

Right of Cancellation

In addition to the right to terminate an agreement pursuant to its terms, a client may cancel an agreement with the Firm within five (5) business days of first receiving a copy of this disclosure brochure and supplement without penalty or fee.

B. Fee Payment

Where the Firm deducts its management fee from client accounts utilizing a qualified custodian, the Firm is required to meet the following requirements.

a. Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian;

b. The firm must send the qualified custodian a written invoice detailing the fee amount to be deducted from the client account; and,

c. The Firm must send the client a written invoice or fee statement itemizing the advisory fee, including through a secure electronic client portal or other agreed electronic delivery method. The invoice or fee statement must detail the methodology used to calculate the fee, the time

period covered by the fee, the applicable household net worth or entity net worth or net assets used as the fee basis, the total advisory fee, and the payment instructions applicable to the client's accounts or payment methods.

C. Other Fees and Expenses

Broker-dealers may charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e., transaction fees may be charged for certain mutual funds, commissions may be charged for certain equity transactions, and mark-ups or mark-downs may apply to fixed-income transactions). The amount of these commissions and/or transaction fees may vary depending upon a range of factors, which typically include the following: the broker-dealer/custodian utilized; the total value of regulatory assets under management held at the applicable custodian; the type of asset (e.g., equity, ETF, mutual fund, fixed income product). In addition, client accounts may invest in open-end mutual funds (including money market funds) and ETFs that have various internal fees and expenses (i.e., management fees), which are paid by these funds but ultimately borne by clients as a fund shareholder. These internal fees and expenses are in addition to the fees charged by the Firm.

We advise you to review Item 12 – Brokerage Practices where we provide more information about brokerage.

D. Advance Payment of Fees and Termination

The Firm's recurring comprehensive advisory fee is determined annually based on the applicable household net worth or entity net worth or net assets as of December 31, as defined and valued pursuant to the applicable investment advisory agreement. The annual fee is effective for the period beginning April 1 and ending March 31 of the following year and is billed in four equal quarterly installments in advance.

The one-time setup fee is due at the commencement of the comprehensive advisory relationship and is separate from the prorated recurring advisory fee for the initial partial quarter. If the client exercises any applicable cancellation right, the setup fee will be refunded. After expiration of the applicable cancellation period, the setup fee is non-refundable.

Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned portion will be refunded to the client within 30 days.

Fees for limited-scope, project-based financial planning or consulting engagements are generally billed as a fixed fee, with 50% payable at the commencement of the engagement and the remaining 50% payable upon completion of the defined scope of services. The applicable agreement will specify the scope of services, total fee, payment schedule, and expected completion or delivery of the services.

If a limited-scope, project-based engagement terminates before completion of the defined scope, the Firm will determine the portion of the prepaid fee attributable to services performed through the date of termination. Any unearned portion of the prepaid fee will be refunded to the client within 30 days of termination. Such an engagement will generally terminate upon completion of the defined scope unless the client separately engages the Firm for additional services or a recurring comprehensive advisory relationship.

E. External Compensation for the Sale of Securities to Clients and Commissions

The Firm is compensated solely through the advisory fees described above. The Firm does not receive commissions for purchasing or selling stocks, bonds, mutual funds, real estate investment trusts, insurance products, or other financial products for clients. The Firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted.

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

The Firm does not charge or accept performance-based fees. The Firm does not engage in side-by-side management.

Item 7 Types of Clients

The Firm provides investment advice to many different types of clients. These clients generally include individuals, high net worth individuals, trusts, estates, charitable organizations and foundations, nonprofits, closely held businesses, family entities, corporations, and other business or institutional entities where appropriate.

Minimum Account Size

The Firm does not require a minimum account size.

Third-party managed programs may have minimum account requirements, which vary by manager, strategy, or platform. . Account minimums are generally higher on fixed income accounts than equity-based accounts.

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

A. Methods of Analysis and Investment Strategies

The Firm may use the following methods when considering investment strategies and recommendations. Investing in securities involves risk of loss that clients should be prepared to bear.

Fundamental Review

The Firm may use fundamental and qualitative analysis to evaluate securities, funds, investment managers, and investment strategies. This analysis may include consideration of financial condition, valuation, earnings and cash flow, balance-sheet strength, credit quality, management, competitive position, industry and economic conditions, portfolio exposures, fees and expenses, liquidity, and other factors the Firm believes relevant to the investment. The factors considered and their relative importance will vary depending on the type of investment being evaluated. Fundamental analysis does not guarantee that an investment is correctly valued or will perform as expected.

Economic Review

The Firm may consider broad economic and market conditions when evaluating investment opportunities and portfolio positioning. Factors considered may include economic growth, inflation, employment, interest rates, monetary and fiscal policy, credit conditions, market valuations, and other economic or financial conditions. This analysis may inform asset allocation, risk management, liquidity planning, and fixed-income or other portfolio decisions, but is not intended to predict or time market movements.

Manager and Fund Due Diligence

When evaluating mutual funds, exchange-traded funds, private funds, third-party managers, or other investment vehicles or managers, the Firm may conduct qualitative and quantitative due diligence. Depending on the investment or manager, this may include reviewing offering and subscription materials, financial statements, performance history, investment process, portfolio exposures, fees and expenses, liquidity provisions, valuation practices, organizational structure, management experience, regulatory history, and other information available from the manager, sponsor, public filings, third-party research, or other sources. . Due diligence may be conducted initially and periodically thereafter. There can be no assurance that the information reviewed by the Firm will be complete or accurate or that its analysis will identify all risks associated with an investment or manager.

Investment Strategies

When implementing investment advice, the Firm may employ a variety of strategies based on each client's objectives, risk tolerance, time horizon, liquidity needs, tax circumstances, and other relevant factors. The Firm does not recommend any particular security or type of security in all circumstances, but instead develops recommendations based on the needs of each client. All investment strategies involve risk, including the potential loss of some or all principal.

Long-Term Purchases

The Firm generally invests with a long-term orientation and may purchase securities or investment vehicles with the expectation that they will be held for more than one year. Investments may nevertheless be sold sooner when appropriate due to portfolio rebalancing, tax considerations, changes in the investment thesis, risk management, liquidity needs, client circumstances, or other relevant factors. Long-term investing remains subject to market, economic, interest-rate, inflation, political/regulatory, and security-specific risks.

Strategic Asset Allocation

The Firm may use strategic asset allocation to diversify client portfolios across asset classes and investment types based on each client's objectives, risk tolerance, time horizon, liquidity needs, tax circumstances, and broader financial situation. Allocations may include public equities, fixed income, cash and cash equivalents, private or alternative investments, and other appropriate exposures. The objective is to manage portfolio risk and market exposure while positioning the portfolio to support the client's financial goals.

Concentrated-Position Management

The Firm may advise clients who hold concentrated positions in individual securities, closely held businesses, or other investments. Depending on the circumstances, the Firm may recommend maintaining, reducing, diversifying, hedging, or otherwise managing a concentrated position. Such

recommendations may consider tax consequences, liquidity, valuation, client objectives, and the potential benefits and risks of retaining the position.

Private and Alternative Investments

For clients for whom such investments are appropriate, the Firm may recommend private funds, private equity, private credit, real estate-related investments, or other alternative investments. Such investments may be used selectively as part of an overall portfolio and may provide access to investment opportunities or return sources that are not readily available through traditional public-market investments. The Firm considers the client's liquidity needs, investment objectives, risk tolerance, financial circumstances, and other relevant factors before recommending such investments.

Third-Party Money Managers

The Firm may recommend third-party money managers to manage all or a portion of a client's portfolio where the Firm believes doing so is appropriate. The Firm may evaluate the manager's investment philosophy, strategy, performance, personnel, risk management, fees, organizational structure, and other relevant factors and may monitor the manager on an ongoing basis. The use of a third-party manager does not eliminate investment risk, and the Firm cannot guarantee the manager's performance or continued suitability.

Exchange-Traded Options

Where appropriate for a client, the Firm may selectively recommend exchange-traded options for purposes that may include hedging, risk management, income generation, or other portfolio objectives. Options will generally be used only when the Firm determines that their potential benefits and risks are appropriate in light of the client's circumstances. Options involve risks that may differ materially from those associated with investing directly in the underlying securities, including the potential for substantial or total loss of the amount invested in an option position. Certain option strategies may also limit potential gains or expose a client to additional obligations or losses. Options may expire worthless, and the Firm may not be able to implement an intended strategy at the desired price or time.

B. Risk of Loss

Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as a guarantee. The Firm does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of certain investments and strategies the Firm may recommend or utilize and the material risks associated with them:

General Risks. Investing in securities always involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and

objectives can or will be met. Past performance is in no way an indication of future performance. We also cannot assure that third parties will satisfy their obligations in a timely manner or perform as expected or marketed.

General Market Risk. Investment returns will fluctuate based upon changes in the value of the portfolio securities. Certain securities held may be worth less than the price originally paid for them, or less than they were worth at an earlier time.

Common Stocks. Investments in common stocks, both directly and indirectly through investment in shares of ETFs, may fluctuate in value in response to many factors, including, but not limited to, the activities of the individual companies, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject certain strategies to potential losses. During temporary or extended bear markets, the value of common stocks will decline, which could also result in losses for each strategy.

Portfolio Turnover Risk. Certain investment strategies, including rebalancing, tax-loss harvesting, direct indexing, or changes in investment managers or portfolio allocations, may result in increased portfolio turnover. Increased turnover may create additional transaction costs and may result in the realization of taxable gains. The tax consequences of portfolio transactions will vary based on the client's circumstances and the type of account involved.

Concentration Risk. A client's portfolio may at times have significant exposure to a particular security, issuer, industry, asset class, or other investment. Concentrated positions may arise from legacy holdings, employer securities, closely held businesses, client restrictions, tax considerations, or investment decisions. Such concentration may increase volatility and the potential for loss relative to a more diversified portfolio.

Model Risk. The Firm may use models, analytical tools, or technology to assist with portfolio construction, asset allocation, direct indexing, risk analysis, tax-aware implementation, or other investment decisions. Models rely on assumptions, historical data, and other inputs that may prove inaccurate or may not reflect future market conditions. Model outputs are therefore considered alongside professional judgment and client-specific circumstances and do not guarantee any particular investment result.

Mutual Funds: Investing in mutual funds involves investment risk, including the potential loss of principal. Mutual funds also bear management fees and other expenses that reduce investment returns. The risks of a particular mutual fund depend on its underlying investments, strategy, and other characteristics.

ETF Risks, including Net Asset Valuations and Tracking Error. An ETF's performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depository Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation

may be limited or inaccurate.

Clients investing in ETFs will bear the ETF's internal management fees and other operating expenses in addition to the advisory fees charged by the Firm. These expenses are reflected in the ETF's net asset value and may reduce investment returns. ETF expenses may include management fees, administrative expenses, custody, legal, accounting, and other operating costs and may change over time.

Options Risk. Options involve risks that differ from those associated with investing directly in the underlying securities. Purchased options may expire worthless and may result in the loss of the entire premium paid. Written options may be assigned and can create obligations to purchase or sell the underlying security. Certain strategies, including covered calls, may limit potential gains, while other strategies may create additional losses or obligations. Options may also be difficult to trade at desired prices, and their value may be affected by volatility, time to expiration, movements in the underlying security, and other market factors. There is no assurance that an options strategy will achieve its intended hedging, risk-management, income, or other portfolio objective.

Private Placement Risk. Private placements and other private investments may involve substantial risks, including limited liquidity, long holding periods, restrictions on transfer, limited publicly available information, uncertain or infrequent valuations, manager or sponsor risk, leverage, capital-call obligations, higher fees and expenses, tax complexity, and the potential loss of some or all of the investment. Private investments may not have an active secondary market and may be difficult or impossible to sell when desired. Information provided by private investment managers or sponsors may be less extensive or less frequently updated than information available for publicly traded investments.

Alternative Investments Risks. Alternative investments may include private equity, private credit, hedge funds, real estate-related investments, venture capital, and other non-traditional investment strategies or vehicles. These investments may involve risks not typically associated with traditional publicly traded securities, including reduced liquidity, limited transparency, leverage, complex investment strategies, valuation uncertainty, higher fees and expenses, manager risk, and tax complexity. Certain alternative investments may be available only to investors who satisfy applicable eligibility requirements.

Third-Party Manager Risk. When the Firm recommends a third-party investment manager, the client is subject to the risks associated with that manager's investment decisions, personnel, investment process, valuation practices, systems, and business operations. The Firm's due diligence and ongoing monitoring cannot eliminate the possibility of poor investment performance, operational failures, fraud, or other adverse events.

Inflation, Currency, and Interest Rate Risks. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by the Firm may be affected by the risk that currency devaluations affect Client purchasing power.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. Your investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert your investment to cash or other assets.

Legislative and Tax Risk. Investment performance and client outcomes may be affected by changes in laws, regulations, and tax rules. Changes in tax rates, income characterization, reporting requirements, securities regulation, or other applicable laws may affect the after-tax results of investment strategies or financial planning recommendations. Certain investments and transactions, including options, private investments, partnerships, and exchange-traded products, may create complex or unexpected tax consequences, including taxable income without a corresponding cash distribution. The Firm may provide tax planning and tax-aware investment advice, but clients remain responsible for tax filings and should consult their tax advisers regarding the tax treatment and reporting of specific transactions.

Foreign Investing and Emerging Markets Risk. Foreign investing involves risks not typically associated with U.S. investments, and the risks maybe exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social, and economic developments affecting one or more foreign countries.

In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Information Security Risk. We may be susceptible to risks to the confidentiality and security of the Firm's operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

Advisory Risk. There is no guarantee that our judgment or investment decisions on behalf of any particular account will necessarily produce the intended results. Our judgment may prove to be incorrect, and an account might not achieve their investment objectives. In addition, it is possible that we may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to accounts' custodians' software.

Dependence on Key Employees. The Firm is currently operated by a single investment adviser representative, and the Firm's ability to provide advisory services and manage client portfolios is substantially dependent on that individual's continued availability and ability to perform such services. The death, disability, departure, or extended unavailability of the Firm's investment adviser representative could adversely affect the Firm's operations and its ability to provide advisory services. As the Firm grows, it may employ or engage additional investment adviser representatives, investment professionals, or other personnel, which may reduce the Firm's dependence on any single individual but will not eliminate key-person or personnel-related risks.

C. Recommending Primarily a Particular Type of Security

The Firm does not primarily recommend a particular type of security.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of the advisory business or integrity of the Firm's management.

Fortune Oak Advisory has no disciplinary disclosures. William Syrus, the owner and operator of Fortune Oak Advisory, has no disciplinary disclosures.

Please visit IAPD by searching the Firm's name and William Syrus for more information. The IAPD link is www.adviserinfo.sec.gov.

Item 10 Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

The Firm is not registered and does not have an application pending to register, as a broker dealer and its management persons are not registered as broker/dealer representative.

B. Registration as a Futures Commission merchant, Commodity Pool Operator

The Firm and its management persons are not registered and do not have application pending to register, as a futures commission merchant, commodity pool operator/advisor.

C. Relationships Material to this Advisory Business and Possible Conflicts of Interest

The Firm does not have any relationships or arrangements with related persons that are material to its advisory business or to its clients. The Firm and its management persons do not currently have any outside business activities or other relationships that create a material conflict of interest with clients.

D. Selection of Other Advisors

As noted in Item 4, the Firm may implement all or a portion of a client's investment portfolio with one

or more third-party managers based on each client's individual situation. Prior to introducing any client to another investment adviser, the Firm will be responsible for determining that the firm is properly licensed and registered.

The Firm's practice in selecting Third-Party Managers is to evaluate each manager based on factors including, but not limited to, investment philosophy, performance history, fee structure, and suitability for the client's specific financial situation and objectives.

The Firm does not receive referral fees, revenue sharing, or other compensation from third-party managers it recommends to clients. The Firm's selection of a third-party manager is based on the Firm's assessment of the manager's investment philosophy, strategy, performance history, fees, organizational structure, and suitability for the client's circumstances and objectives.

The use of a third-party manager presents a potential conflict because the Firm exercises judgment in selecting and monitoring the manager. The Firm addresses this conflict through its fiduciary duty to act in the client's best interest, ongoing evaluation of the manager where appropriate, and by not receiving compensation from the recommended manager. Clients are not obligated to engage any third-party manager recommended by the Firm.

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

A. Fiduciary Status

According to law, an investment adviser is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment adviser has a duty of utmost good faith to act solely in the best interest of each of its clients. The Firm and its representatives have a fiduciary duty to all clients. The Firm and its representatives' fiduciary duty to clients is considered the core underlying principle for the Firm's Code of Ethics and represents the expected basis for all representatives' dealings with clients. The Firm has the responsibility to ensure that the interests of clients are placed ahead of it or its representatives' own investment interest. All representatives will conduct business in an honest, ethical, and fair manner. All representatives will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All representatives have a responsibility to avoid circumstances that might negatively affect or appear to affect the representatives' duty of complete loyalty to their clients.

B. Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Neither the Firm, nor its related persons recommend to clients, or buys or sells for client accounts, securities in which the firm or a related person has a material financial interest. If any material financial interests arise, clients will be notified by the Firm.

C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

The Firm and/or its investment advisory representatives purchase or sell products or investments that they recommend to clients. The Firm has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser.

In addition, the Code of Ethics governs personal trading by each employee of the Firm deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of the Firm are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates.

The Firm collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. The Firm's Code of Ethics is available upon request.

D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

The Firm's Access Persons may buy or sell securities that are also recommended to or held by clients, which creates a potential conflict of interest. To address this conflict, the Firm has adopted a Code of Ethics governing personal securities transactions, including reporting and review requirements designed to prevent front-running and other improper practices. Client interests and transactions will take priority over personal transactions where a conflict exists. Personal trades may be restricted, delayed, or otherwise subject to the Firm's policies and procedures.

Item 12 Brokerage Practices

A. Selection and Recommendation

The Firm has a duty to select brokers, dealers and other trading venues that provide best execution for clients. The duty of best execution requires an investment adviser to seek to execute securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances, taking into account all relevant factors. The lowest possible commission, while very important, is not the only consideration.

It is the policy of the Firm to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. Generally, to achieve best execution, the Firm considers the following factors, without limitation, in selecting brokers and intermediaries:

- Execution capability;
- Order size and market depth;
- Availability of competing markets and liquidity;
- Trading characteristics of the security;
- Confidentiality;
- Reputation and integrity;
- Financial responsibility of the broker-dealer;

- Recordkeeping;
- Available technology;
- Ability to address current market conditions;
- Availability of accurate information comparing markets;
- Quantity and quality of research received from the broker dealer;
- Ability and willingness to commit capital; and
- Responsiveness

The Firm evaluates the execution, performance, and risk profile of the broker-dealers it uses at least annually.

The Firm typically recommends Charles Schwab or Interactive Brokers, registered broker-dealers and members SIPC, as qualified custodians. The Firm may permit the use of other qualified custodians where appropriate based on the client's circumstances.

B. Research and Other Soft Dollar Benefits

Soft dollar practices are arrangements whereby an investment adviser directs transactions to a broker-dealer in exchange for certain products and services that are allowable under state and federal rules. Client commissions may be used to pay for brokerage and research services and products as long as they are eligible under Section 28(e) of the Exchange Act of 1934. Section 28(e) sets forth a "safe harbor," which provides that an investment adviser that has discretion over a client account is not in breach of its fiduciary duty when paying more than the lowest commission rate available if the adviser determines in good faith that the rate paid is commensurate with the value of brokerage and research services provided by the broker-dealer.

The Firm does not currently have any soft dollar benefit arrangements.

C. Brokerage for Client Referrals

The Firm does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

D. Directed Brokerage

As stated above, the Firm typically recommends Charles Schwab or Interactive Brokers as qualified custodians. At a client's request, the Firm may permit the use of another broker-dealer or custodian on a case-by-case basis. When a client directs the use of a particular broker or custodian, the Firm may be unable to achieve the most favorable execution, transaction costs, or trading opportunities that might otherwise be available through the Firm's recommended custodians. The Firm's ability to obtain best execution may be limited by the client's selection of a particular broker or custodian and the services, pricing, investment options, and trading capabilities available through that custodian.

Accounts for which the Firm provides investment advice but does not exercise trading authority or execute transactions are not treated as directed brokerage arrangements under this section.

E. Order Aggregation

The Firm may, at times, aggregate sale and purchase orders of securities ("block trading") for advisory

accounts with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, or beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner. The Firm may aggregate or "bunch" transactions for a client's account with those of other clients in an effort to obtain the best execution under the circumstances.

F. Trade Error Policy

The Firm maintains a record of any trading errors that occur in connection with investment activities of its clients. Both gains and losses that result from a trading error made by the Firm will be borne or realized by the Firm.

Item 13 Review of Accounts

A. Periodic Reviews

The Firm monitors client accounts and advisory relationships on an ongoing basis and conducts a formal review no less than annually. Reviews consider the client's investment objectives, policies, restrictions, asset allocation, performance, and other relevant financial circumstances. Additional reviews may occur as circumstances warrant.

B. Intermittent Review Factors

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or changes in the client's financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify the Firm promptly if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

C. Reports

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

Financial Plans
Financial planning provided as part of the Firm's comprehensive wealth advisory services will be reviewed and updated as appropriate based on the client's circumstances, objectives, and the scope of the advisory relationship. Clients may receive written analyses, recommendations, financial plans, or other planning deliverables as appropriate.

Limited-scope Planning Engagements
Limited-scope, project-based planning engagements will be reviewed throughout the engagement as appropriate based on the agreed scope of services. Clients will receive the applicable analysis,

recommendations, plan, or other agreed deliverables upon completion of the engagement.

Item 14 Client Referrals and Other Compensation

A. Client Referrals

The Firm will not receive any economic benefit from another person or entity for soliciting or referring clients.

B. Other Compensation

The Firm will not pay another person or entity for referring or soliciting clients for the Firm.

Item 15 Custody

A. Custodian of Assets

Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them.

The Firm does not maintain physical possession of client funds or securities and does not act as a qualified custodian. Client funds and securities are maintained with qualified custodians.

The Firm may deduct advisory fees directly from designated custodial accounts pursuant to the client's written authorization. Under applicable law, this authority may constitute custody limited solely to the deduction of advisory fees. The Firm may also receive advisory fees through ACH or other direct payment arrangements as described in Item 5, subject to applicable custody requirements.

For advisory fees deducted from custodial accounts, the Firm provides the applicable fee information to the custodian, and the custodian provides clients with account statements at least quarterly showing transactions and fee deductions. The custodian does not calculate or verify the accuracy of the Firm's advisory fee. Clients should review their custodial statements and fee information and contact the Firm if they believe an error has occurred.

Standing Letters of Authorization

The Firm may have custody due to clients giving the Firm limited power of attorney in a standing letter of authorization ("SLOA") to disburse funds to one or more third parties as specifically designated by the client. In such circumstances, the Firm will implement the applicable requirements for SLOAs, which include (in summary):

i. the client will provide written instructions to the qualified custodian that include the client's signature, the third party's name, and the third party's address or account number;
ii. the client will authorize the Firm, in writing, to direct transfers to the specific third party;
iii. the qualified custodian will perform appropriate verification of the instruction and provide the client with written notice promptly after each transfer;
iv. the client will have the ability to terminate or change the instruction with the qualified custodian;

v. the Firm will have no authority or ability to designate or change the identity or any information about the third party;
vi. the Firm will keep records showing that the third party is not a related party of the Firm or located at the same address as the Firm;
vii. the qualified custodian will send the client an initial and annual notice confirming the SLOA instructions;
viii. the Firm will maintain records of the SLOA arrangements and comply with applicable Form ADV disclosure and reporting requirements; and
ix. the Firm will provide the client with written notice promptly after each third-party transfer, including the amount, date, receiving party, and reason for the transfer.

Item 16 Investment Discretion

The Firm may exercise discretionary authority to supervise and direct the investments of a client's account where agreed upon with the client. Such authority will be granted through the Firm's investment advisory agreement and/or applicable custodial authorization. This authority allows the Firm to implement investment decisions without prior consultation with the client, subject to any agreed investment objectives, guidelines, or restrictions. . Other than agreed upon management fees due to the Firm, this discretionary authority does not grant the Firm the authority to have custody of any assets in the client's account or to direct the delivery of any securities or the payment of any funds held in the account to the Firm. The discretionary authority granted by the client to the Firm does not allow the Firm to direct the disposition of such securities or funds to anyone except the account holder.

Item 17 Voting Client Securities

The Firm does not perform proxy voting services on the client's behalf. Clients are encouraged to read through the information provided with the proxy voting documents and to make a determination based on the information provided. Upon the client's request, Firm representatives may provide limited clarifications of the issues presented in the proxy voting materials based on his or her understanding of issues presented in the proxy voting materials. However, clients have the ultimate responsibility for making all proxy voting decisions.

Item 18 Financial Information

A. Balance Sheet Requirement

The Firm is not the qualified custodian for client funds or securities and does not require prepayment of fees of more than $500 per client, six (6) months or more in advance.

B. Financial Condition

The Firm does not have any financial impairment that would preclude the Firm from meeting contractual commitments to clients.

C. Bankruptcy Petition

The Firm has not been the subject of a bankruptcy petition at any time during the last 10 years.

Item 19 Requirements for State-Registered Advisers

William H. Syrus, Owner, Chief Compliance Officer, and Investment Adviser Representative

Education:

Hillsdale College – B.S., Finance and Financial Management, Graduated December 2022

Business Background:

07/2026 – Present	Fortune Oak Advisory, Owner, Chief Compliance Officer, and Investment Adviser Representative
01/2023 – 07/2026	Valeo Financial Advisors, LLC, Financial Advisor
08/2018 – 12/2022	Hillsdale College Student, Student

Professional Designations:

Certified Financial Planner™: (CFP®): The CFP® marks identify those individuals who have met the rigorous experience and ethical requirements of CFP Board, including having successfully completed financial planning coursework at an accredited college or university and passed the 6-hour comprehensive CFP® certification exam. The exam covers the following areas: Professional Conduct and Regulations, General Principles of Financial Planning, Risk Management and Insurance Planning, Investment Planning, Tax Planning, Retirement Savings and Income Planning, Estate Planning and Psychology of Financial Planning.

William Syrus is the sole Principal Executive Officer of Fortune Oak Advisory. He is also the Chief Compliance Officer. His individual CRD number is 8004060.

For additional information about William Syrus, please see Form ADV Part 2B.