

Fulcrum Equity Management, LLC
d/b/a: FULCRUMEQ
June 24, 2020

FORM CRS (Client Relationship Summary)

FULCRUMEQ is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This Client Relationship Summary describes the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We primarily offer the following investment advisory services to retail investors: Portfolio Management Services; and, Financial Planning Services. Our firm is also a Sponsor and Manager of a Wrap Fee Program. For a description of each service, please refer to our Form ADV Part 2A (Items 4, 5, 7, 13 & 16) and/or Part 2A Appendix 1 (Wrap Fee Program - Items 4, 5, & 9) by clicking the following link: [ADV Part 2](https://adviserinfo.sec.gov/firm/brochure/159099) (the full URL for the aforementioned hyperlink is: <https://adviserinfo.sec.gov/firm/brochure/159099>).

Account Monitoring: If you open an investment account with our firm, as part of our standard service we will monitor your investments on an ongoing basis and will review your account at least annually.

Investment Authority: We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

Investment Offerings: We primarily use exchange-traded funds (ETFs) and equity securities (stocks) to implement client portfolios. However, we provide advice on various types of investments and do not limit our advice to a specific type of investment or product.

Account Minimums and Requirements: In general, we require a minimum account size to open and maintain an advisory account, which may be waived in our discretion.

Key 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?**

What fees will I pay?

The following summarizes the principal fees and costs that you might pay when engaging our firm for investment advisory services. For detailed information, please refer to our Form ADV Part 2 documents by clicking this link: [ADV Part 2](https://adviserinfo.sec.gov/firm/brochure/159099)

- **Asset-Based Fees** - Fees are payable monthly in advance. Since the fees we receive are based on the value of your account, we have an incentive to increase your account value which creates a conflict;
- **Wrap Program Fees** - Fees are payable monthly in advance. Asset-based fees associated with a wrap fee program generally include most transaction costs and fees to a broker-dealer or bank that has custody of the assets, and therefore are higher than a typical asset-based advisory fee. Since our firm pays the transaction costs associated with securities transactions in your account, we have an incentive to minimize the trading in your account; and,
- **Hourly Fees and Fixed Fees** - Generally, fees are payable in arrears or we may require 50% of the fee to be paid in advance with the remaining portion due upon completion of services rendered.

Examples of the most common fees and costs applicable to our clients are: Custodian fees; Account maintenance fees; Fees related to mutual funds and exchange-traded funds; Transaction charges and related costs when purchasing or selling securities (Non-Wrap Accounts); and, Other product-level fees associated with your investments.

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.

Key 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, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- **Third-Party Payments:** Our firm's financial professionals may be licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, which is separate and in addition to our advisory fees. This practice presents a conflict of interest because they have a financial incentive to recommend insurance products to you.
- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account.

Please refer to our ADV Part 2 by clicking this link to help you understand what conflicts exist: [ADV Part 2](#)

Key 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?

The financial professionals servicing your account(s) are generally compensated by the amount of client assets they service, the time and complexity required to meet a client's needs, and/or the revenue we earn from the financial professional's advisory services. Certain financial professionals receive commission-based compensation based on the investment and/or insurance products sold (i.e. differential compensation or commission) in their separate capacity as a licensed insurance agent.

Do you or your financial professionals have legal or disciplinary history?

Yes, our firm has a financial professional that has an affirmative Form U4 disclosure. You can visit Investor.gov/CRS for a free and simple tool to research our firm and our financial professionals.

Key Questions to Ask Your Financial Professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

You can request a copy of the Client Relationship Summary at 888-304-6942 and you can find additional information about your investment advisory services by clicking the following link: [ADV Part 2](#)

Key Questions to Ask Your Financial Professional

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