

**BROCHURE**  
(Form ADV Part 2A)



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**March 27, 2020**

This Brochure provides you with information about the qualifications and business practices of *Capital Endurance Group, Inc.* It contains information that you should consider before becoming a client of our firm.

The information contained herein has not been approved or verified by any governmental authority. Our firm is an investment advisory firm registered pursuant to the laws of the State of Georgia. Registration of an Investment Adviser does not imply a certain level of skill or training, only that we have filed the requisite registration documents in the appropriate jurisdictions and with respective governmental entities.

If you have any questions about the contents of this Brochure, please contact us by telephone at (678) 646-6776. Additional information about Capital Endurance Group can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Capital Endurance Group' CRD/IARD No. is 284793.

The Brochure Supplements for the investment advisor representatives of our firm begin after page 14, and this document is not complete without a Brochure Supplement.

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## **MATERIAL CHANGES (Item 2)**

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### **Capital Endurance Group Material Changes**

*This version of our Brochure dated March 27, 2020 is our annual amendment. The following are the material changes since our last filing in August of 2019:*

#### **Advisory Services (Item 4)**

##### ***Assets under Management***

We have updated our assets under management figure as required by regulations. We currently\* manage \$110,306,025 in client assets on a discretionary basis. \*Our asset under management calculations are as of December 31, 2019.

#### **Fees and Compensation (Item 5)**

##### ***Stand-alone Financial Planning Fees***

We have reduced our fixed fees for financial planning services. Fees now range from \$2,000 to \$10,000 annually, and the minimum annual fee is \$2,000. All other terms of stand-alone financial planning services remain the same.

#### **General Revisions**

We have revised some language and content herein to ensure that our disclosures are clear and concise.

#### **Full Brochure is Available**

The foregoing is a summary of the material changes the annual update to our Firm Brochure. If you have any questions, or would like a full copy of our Brochure, please contact us by phone at (678) 646-6776 (Office) or by email to [info@capitalendurancegroup.com](mailto:info@capitalendurancegroup.com).

Additional information about Capital Endurance Group, can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Capital Endurance Group' CRD/IARD No. is 284793.

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BROCHURE SUPPLEMENT for Ross A. Hughes CRD No. 5353552	

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**ADVISORY SERVICES (Item 4)**

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**About Our Business**

Capital Endurance Group, Inc. (also referred to herein as “we,” “us,” or “our”) is a wealth management firm that provides advice regarding portfolio management strategies and financial planning consultations. Our firm is a Georgia corporation that began managing our clients’ investments and providing financial expertise in December of 2011. Mr. Patrick M. Dailey is the principal owner and chief compliance officer.

**Types of Advisory Services**

As a wealth management firm, we provide customized, comprehensive, goals-based financial plans, and investment strategies based on our client’s specific objectives and needs. A detailed explanation of our services is as follows:

**1. Financial Planning Services**

For clients only interested in financial planning, we offer stand-alone full scope financial planning services to assist clients in reaching their financial goals. Our plans are developed by evaluating data relative to our client’s financial circumstances, investment goals and objectives, and tax status. Our financial planning report may include but is not limited to information relative to a client’s net worth calculations and cash flow analysis, consumption and debt planning, retirement planning, college planning, advanced education planning, estate planning issues, and wealth transfer matters. We also assess client needs for asset protection and risk management.

An initial financial plan or planning report is delivered within three (3) months of commencing financial planning services. We will not be responsible for implementing any recommendations contained in a written financial plan prepared by our firm, or supervising the implementation of such recommendations unless a client enters into a separate agreement for portfolio management services.

Clients who agree to enter into a separate engagement for portfolio management services are advised that our receipt of fees for financial planning services and portfolio management services creates a conflict of interest due to receipt of advisory fees for both services. In the event a financial planning client decides to engage us for portfolio management services, we mitigate the conflicts of interest associated with our firm receiving advisory fees for both services by applying the fees paid for financial planning services to a client’s annual fee amount for portfolio management services.

Please note that clients are not obligated to implement our financial planning recommendations. Moreover, if a client elects to implement our financial planning recommendations, there is no obligation to implement the recommendations through our firm. Clients may implement recommendations with a professional adviser of personal choosing.

**2. Portfolio Management Services**

Our primary service is discretionary portfolio management, which incorporates the financial planning services outlined above. Incorporation of financial planning techniques allows us to tailor our investment advice and design a more personalized asset allocation strategy to meet a client’s specific financial goals and objectives.

We provide investment advice regarding mutual funds, closed-end mutual funds, exchange-traded funds, fixed income securities, municipal bonds, corporate bonds, publicly-traded real estate investment trusts, exchange-traded notes, commodities, and alternative investments such as hedge funds and private real estate investments. When implementing services, we typically construct a client’s portfolio holdings using mutual funds and exchange-traded funds.

**Tailored Services**

Our advice and services are based on the individual needs of a client after analyzing and thoroughly evaluating each client’s goals, objectives, investment horizon, and risk tolerance. Clients may impose restrictions on investing in certain asset classes or any specific types of securities by advising their investment advisor representative of such restrictions.

**Wrap Fee Programs**

We are not a participant in any wrap fee program.

## Assets under Management

We currently\* manage \$110,306,025 in client assets on a discretionary basis. \*Our assets under management calculations are as of December 31, 2019.

## FEES AND COMPENSATION (Item 5)

### Advisory Fees

We earn fees and compensation by assisting clients with planning for financial goals and providing advice regarding portfolio management strategies. Our fees for services are as follows:

#### 1. Fees for Financial Planning Services

Upon engagement for stand-alone financial planning services, clients are provided a best-efforts fee estimate. Our best-efforts estimate incorporates the most beneficial fee structure for a client as determined by the scope of services, complexity of the financial plan, or frequency of planning sessions.

Our fixed fees for financial planning services range from \$2,000 to \$10,000 annually; however, the minimum annual fee is \$2,000. Subject to the minimum annual fee, our fees for stand-alone financial planning services are negotiable, and the final fee arrangement is outlined in our financial planning agreement.

#### 2. Fees for Portfolio Management Services

Capital Endurance Group, Inc. – Portfolio Management Fee Schedule

Assets Under Management	Maximum Annual Rate
First \$ -0- to \$500,000	1.5%
Next \$ 500,001 to \$1,000,000	1.0%
Next \$1,000,001 to \$5,000,000	.75%
Over \$5,000,000	.55%

#### Sample Fee Calculation

Investments of \$1,750,000

\$ 500,000 @1.5%

\$1,000,000 @1.0%

\$ 250,000 @ .75%

Quarterly fee of \$4,843.75 or Annual fee of \$19,375

Our portfolio management fees are negotiable at our sole discretion. The final fee is outlined in our investment management agreement. Additionally, we reserve the right to reduce management fees based upon specific criteria that we deem pertinent (e.g., pre-existing relationships, related accounts, etc.). Please also review Item 7, Types of Clients, for details regarding our minimum investment requirement.

### Billing Procedures

Our billing procedures for advisory services are as follows:

#### 1. Billing for Financial Planning Services

Our fees for stand-alone financial planning services are billed in advance. Clients may choose billing intervals of monthly, quarterly, or any other mutually agreeable terms for services on an annual basis. Invoices are transmitted to clients, either in person, electronically, or by mail, and payment is due upon receipt. Clients pay the invoice by mailing a check to our address listed herein.

#### 2. Billing for Portfolio Management Services

Our fees for portfolio management services are billed and due quarterly in advance (i.e., at the beginning of each calendar quarter). Accordingly, we will transmit our advisory fee calculations electronically to the account custodian no later than one week after the beginning of each calendar quarter. Fee calculations are based on the value of the account(s) as listed on a national securities exchange or the principal market where the securities are traded, at the closing price, as of the last business day of the calendar quarter. Additionally, with respect to fixed income securities, valuations for billing often include accrued interest. Furthermore, margin interest, if applicable, will accrue monthly. It is customary for our firm to receive written authorization to deduct our advisory fees directly from clients' specified account(s). This authorization is granted upon a client signing our investment management agreement.

## Other Fees & Expenses

Clients will also incur additional third-party fees and expenses (“third party fees”) related to the management of investments and advisory service provisions. These fees may include but are not limited to no-load mutual fund ticket charges, brokerage transaction costs, deferred sales charges on previously purchased mutual funds, IRA maintenance fees, and other legal or transfer fees. The account custodians, broker-dealers, mutual fund companies, and others who provide account services charge these fees, and clients are responsible for payment of all third-party fees and expenses. Please note that as of the date of this Brochure, our account custodian does not assess transaction costs for trades in equity securities (i.e., stocks, exchange-traded funds, etc.). Also, clients whose assets are invested in mutual funds, exchange-traded funds, money market mutual funds, closed-end funds, and other investment company securities will incur additional expenses. These are direct expenses of the investment company that issues the security but a cost that is borne by investors (clients). The specific fees and expenses are outlined in the prospectus for each investment company security.

It is important to note that the advisory fees paid to our firm are separate and distinct from the maintenance fees and transaction expenses charged by these third parties. Please also refer to Item 12, Brokerage Practices, for information regarding our account custodians.

## Refund Policy

Clients who do not receive this Brochure at least 48 hours in advance of signing our advisory agreement are afforded the right to terminate their agreement within five (5) business days, without penalty. Upon expiration of the five (5) business day period, either party may terminate our agreement for financial advisory services or financial planning at any time by providing thirty (30) days advance written notice to the other party. Upon receipt of the termination request, we will assess fees pro-rata, if applicable, to the date of termination, and any unearned portion of prepaid fees will be refunded within fourteen (14) days. Any balances for unpaid fees due to us will be collected prior to the disbursement of funds, if applicable. In the event we are unable to deduct final fees from the account(s), in the case of an account transfer, we will transmit an invoice to the client, which is due upon receipt. Clients pay final invoices by mailing a check to our address herein.

## Other Compensation

We do not accept any compensation for the sale of securities or other investment products. Our investment advisor representatives are not registered in any securities sales capacity.

## **PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT (Item 6)**

Our firm does not charge performance-based fees, and we do not conduct side-by-side investment product management.

Nonetheless, our management person, Patrick M. Dailey, is responsible for managing a portion of our firm’s accounts as well as the portfolios of one or more affiliated entities. Please review Item 10, Other Financial Industry Activities and Affiliations, for more details. Mr. Dailey earns performance-based fees indirectly as a result of his ownership and financial interests in affiliate entities.

Having financial interest and managing different account portfolios creates a potential conflict of interest. Our affiliates have different investment objectives and fee structures, which may incentivize Mr. Dailey to allot more of his time and efforts to one entity over the other. To ensure that no one entity is disadvantaged, Mr. Dailey continually evaluates his allocation of time and utilizes staff support to ensure an equal commitment to all entities.

As a fiduciary, we endeavor to ensure that investment recommendations are made in accordance with a client’s best interest and without consideration of pecuniary, investment, or financial interests when recommending investments offered by affiliates. Our policies and procedures mandate full disclosure of all conflicts of interest.

## **TYPES OF CLIENTS (Item 7)**

We generally provide investment advice to individuals and high net-worth individuals.

We require a minimum investment value of \$1,000,000 to engage us for portfolio management services. Nonetheless, we reserve the right to waive the minimum investment requirement based on other criteria that we deem pertinent (e.g., pre-existing relationships, related accounts, the anticipation of additional assets, etc.). Therefore, there may be clients whose investment values are less than the stated minimum

investment value.

## **METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS (Item 8)**

### Methods of Analysis and Investment Strategies

We have experience researching and investing in all types of securities and asset classes, including common and preferred stocks, warrants and convertible securities, government, and corporate fixed-income securities, commodities, currencies, and real estate related assets. We may utilize a range of investment strategies to implement the advice given to clients, including long-term purchases, short-term purchases, active trading, short sales, and options strategies, including covered options, uncovered options, spreads, and straddles. To some extent, we may increase the number and extent of a portfolio's "long" positions by borrowing (e.g., by purchasing securities on margin). Quantitative analytics are utilized in some of our investment activities, to assist in the selection of securities or the management of investment risk.

#### *Tenants of Investment Philosophy*

Utilizing advances in Modern Portfolio Theory ("MPT"), we attempt to reduce uncompensated risks in portfolios by selecting only those asset classes whose risks increase expected returns over time. We base asset location on the tax sensitivity of the underlying security and the availability of tax-favorable investment vehicles. We invest in low-cost and low-turnover securities that focus on individual asset classes with little or no style drift. Client portfolio positions will generally be limited to stocks, bonds, mutual funds, and exchange-traded funds. Based on client suitability, we may also recommend affiliated third party alternative investments to augment investment portfolios.

### Material Risks of Methods of Analysis and Investment Strategies

Notwithstanding the method of analysis or investment strategy employed, there is no guarantee that portfolio holdings or investment assets will achieve the desired investment objectives. Clients could lose money by investing based on our strategies, and the client alone will bear such losses. The value of portfolio holdings may be affected by one or more of the following risks, any of which could cause a portfolio's return, price of shares, or yield to fluctuate:

- ❖ *General Market Risk.* The value of an investment portfolio holdings or assets will fluctuate as stock or bond markets fluctuate. The value of investments may decline, sometimes rapidly and unpredictably, simply because of economic changes or other events that affect large portions of the market.
- ❖ *Management Risk.* Investment portfolios are subject to management risk because of the active management by our investment professionals, who may have responsibilities for more than one strategy. We will apply our investment techniques and risk analyses in making investment decisions for our clients' portfolios. Still, there is no guarantee that these techniques and our judgments will produce the intended results.
- ❖ *Quantitative Tools Risk.* Some of our investment techniques incorporate or rely upon quantitative models. There is no guarantee that these models will generate accurate forecasts, reduce risks, or otherwise produce the intended results. We review the accuracy of our models periodically.
- ❖ *Interest Rate Risk.* Changes in interest rates will affect the value of a portfolio's holdings or assets invested in fixed-income securities. The value of fixed income securities is more inclined to decrease as interest rates increase. This decrease in value may not be offset by income from new investments or other portfolio holdings. Interest rate risk is generally greater for fixed-income securities with longer maturities or durations.
- ❖ *Credit Risk.* An issuer or guarantor of a fixed-income security, or the counterparty to derivatives or other contracts, may be unable or unwilling to make timely payments of interest or principal or to honor its obligations otherwise. The issuer or guarantor may default, causing a loss of the full principal amount of a security. The degree of risk for a particular security may be reflected in its credit rating. There is the possibility that the credit rating of a fixed-income security may be downgraded after purchase, which may adversely affect the value.
- ❖ *Asset Allocation Risk.* The asset classes represented in a client's portfolio holdings can perform differently from each other at any given time, as well as over the long term. A client's portfolio holdings will be affected by the allocations among cash equivalents, mutual funds, exchange-

traded funds, and occasionally alternative investments. If any asset class that comprises a client's holdings underperforms, the performance of other asset classes may suffer.

- ❖ *Liquidity Risk.* Liquidity risks exist when portfolio holdings or assets are illiquid. Investments that lack liquidity are difficult to purchase or sell at an advantageous price. Real estate investments and alternatives (i.e., private placements, hedge funds, etc.) involve substantial market and credit risks and are also inclined to involve greater liquidity risk.
- ❖ *Investment Company Security Risk.* Our strategies encompass the use of investment company securities such as money market mutual funds, mutual funds, exchange-traded funds (ETFs), and closed-end funds. The use of securities issued by investment companies involves substantially the same risks as investing directly in the underlying securities. An investment company may not achieve its investment objective or execute its investment strategy effectively, which may adversely affect the performance of holdings in its portfolios.
- ❖ *ETF Risks.* There are risks associated with investing in exchange-traded funds (ETFs) that may be unrecognized. ETFs are registered investment companies whose shares represent an interest in a portfolio of securities that are designed to track an underlying benchmark or index. Although ETFs seek to track an underlying benchmark or index, the ETF may or may not hold all of the securities in the underlying benchmark or index. ETFs are also subject to price variations. ETFs trade throughout the day and market prices are generally at or near the most recent net asset value (NAV). However, certain market inefficiencies may cause the shares to trade at a premium or discount to the stated NAV. For example, a high volume of market sales may cause ETFs to trade below the value of the underlying NAV.

Moreover, as with any security, there is also no guarantee that an active secondary market for such ETF shares will continue to exist. Also, the redemption of ETFs can be limited. Only an authorized participant (generally broker-dealers that act as liquidity providers) may engage in creation or redemption transactions of an ETF. Furthermore, ETFs typically have a limited number of broker-dealers that may act as authorized participants. To the extent that authorized participants exit the business or are unable to proceed with creation or redemption orders, and no other authorized participant can step forward, the liquidity of an ETF is likely to be impacted and could face trading halts or delisting.

- ❖ *Non-traditional ETF Risks.* Non-traditional ETFs include leveraged, inverse, or inverse-leveraged ETFs. Levered ETFs seek to deliver multiples of the performance of an underlying index or benchmark for a specified period (usually a single day). Inverse ETFs are generally "short positions" that seek to deliver the opposite of an underlying index or benchmark for a specified period of time. Inverse-leveraged ETFs seek to deliver multiples of the opposite of an underlying index or benchmark for a specified period. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance, which can be magnified in volatile markets. Inverse ETFs reset daily and are designed to achieve their stated objectives daily.

Non-traditional ETFs are not long term investments. They are extremely speculative in nature and can be quite volatile. Investments in non-traditional ETFs and must be monitored daily to ensure that risks associated with such investments remain appropriate for a client's portfolio holdings, especially during volatile markets when risks intensify.

- ❖ *Municipal Bond Risk.* Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. Municipalities issue municipal securities to finance projects, such as education, healthcare, transportation, infrastructure, and public services and conditions in those sectors can affect the overall municipal bond market. Moreover, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest are subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk, and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of a client's portfolio holdings or assets.
- ❖ *Real Estate Related Securities Risk.* Investing in real estate related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes and operating expenses; changes in zoning laws; costs resulting

from cleanup of, and liability to third parties for damages resulting from environmental problems; casualty or condemnation losses; uninsured damages from floods, earthquakes or other natural disasters; limitations on and variations in rents; and changes in interest rates. Likewise, investing in Real Estate Investment Trusts (“REITs”) involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, default by borrowers, and self-liquidation.

- ❖ *Business Continuity Risk.* In the event of a significant business disruption, unforeseeable event or natural disaster that causes total or partial outage affecting our offices or a technical problem affecting applications, data centers or networks, our portfolio management activities may be adversely impacted. Service providers may also fail to perform and our ability to conduct business may be curtailed by any disruption in the infrastructure that supports our operations. To mitigate such risks, we have adopted a business continuity plan to implement recovery strategies that are designed to maintain critical functions and limit the impact of any business interruption or disaster on client activities or business transactions.

While the foregoing information provides a synopsis of the risks that may affect investments, there are many other circumstances not described herein that could adversely affect the value of investments and portfolio holdings and prevent a clients’ portfolio holdings or assets from reaching its stated objective.

**ANY CLIENT MAY LOSE ALL OR A SUBSTANTIAL AMOUNT OF THEIR INVESTMENT.**

### Recommendation of Specific Types of Securities

We do not focus our advice on or make recommendations relative to any particular type of security. Our advice encompasses an array of securities and investment vehicles.

## **DISCIPLINARY INFORMATION (Item 9)**

Neither our firm nor management personnel has been involved in industry-related legal or disciplinary event.

## **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS (Item 10)**

### Financial Industry Activities

We are not a registered broker-dealer and do not have an application pending to register as a broker-dealer. Additionally, neither our management personnel nor investment advisor representatives are registered as or have applications pending to register as registered representatives of a broker-dealer.

### Financial Industry Affiliations

Our firm has an affiliated investment advisor, Capital Endurance Partners, LLC that operates pursuant to a state of Georgia de minimis exemption. Capital Endurance Partners is also a commodity pool operator that operates pursuant to a Commodities Futures Trading Commission (CFTC) exemption.

Capital Endurance Partners and Capital Endurance Group are under common ownership, in that our firm’s principal, Patrick M. Dailey, owns both entities. Capital Endurance Partners is also the General Partner to Capital Endurance Fund, a limited partnership. Consequently, if we recommend that a client of Capital Endurance Group invest in Capital Endurance Fund, such a recommendation creates conflicts of interest that result from these affiliations.

### Other Affiliations

We do not have arrangements with a related person that is a broker-dealer, municipal securities dealer, government securities dealer or broker, investment company or other pooled investment vehicle (including mutual fund, closed-end investment company, unit investment trust, private investment company, or “hedge fund,” and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer, sponsor or syndicator of limited partnerships not already disclosed herein.

### Other Investment Advisers

We do not recommend unaffiliated investment advisors to our clients.

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**CODE OF ETHICS, PARTICIPATION, OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING (Item 11)**

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**Code of Ethics**

We require that all employees of Capital Endurance Group act ethically and professionally. Our management persons, investment advisor representatives, and other employees (collectively, “personnel”) subscribe to a strict code of ethics. Our Code of Ethics is constructed to comply with the investment advisory laws and regulations that require firms to act as fiduciaries in transactions with their clients. Our inherent fiduciary duty requires that we act solely in our clients’ best interests and adhere to standards of utmost integrity in our communications and transactions. These standards ensure that clients’ interests are given precedence.

Accordingly, we have implemented extensive policies, guidelines, and procedures that promote ethical conduct and practices by all of our personnel. The foregoing has been compiled and is collectively referred to as our Code of Ethics. We adopted our Code of Ethics to specify and prohibit certain types of transactions deemed to create conflicts of interest (or perceived conflicts of interest), as well as to establish reporting requirements and enforcement procedures relating to personal transactions by our personnel.

Our Code of Ethics, which specifically deals with our fiduciary duty, professional standards, insider trading, personal trading, and gifts and entertainment, establishes our ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our complete Code of Ethics to any client or prospective client upon request.

**Participation or Interest in Client Transactions**

As indicated, we may recommend that clients, who are accredited investors as defined in Rule 501(a) of Regulation D, and for whom such investments are suitable, invest in an affiliate limited partnership, Capital Endurance Fund, LP. Additionally, our employees, officers, shareholders, members, partners, managers, directors, officers and other affiliates (“related persons”) are also likely to be investors. Therefore, when making recommendations of investments owned by affiliate entities, we are recommending investments to clients that our firm has an indirect material interest and that our management person has a direct material interest. As a result of the foregoing, our recommendations create conflicts of interest. Clients are not obligated to invest in limited partnership interests offered through our affiliate, as recommended by our firm.

**Personal Trading****Proprietary Trading**

We will, at times, buy or sell securities for the personal accounts of our employees that we also recommended to clients. We will always document any transactions that could be construed as a conflict of interest. Conflicts of interest relative to trades for our employees (“personal accounts”) may present in many different contexts. Some conflicts of interest related to personal trades include trading ahead to obtain a better transaction execution price than clients, recommendations or trades based on a financial interest, trading on information that is not available to the public, or structuring transactions in a manner so that the results are profitable for employees’ accounts. To mitigate or remedy any conflicts of interest or perceived conflicts, we monitor internal trading reports for adherence to our Code of Ethics.

**Simultaneous Trading**

We are likely, from time to time, to buy or sell investments for the personal accounts of our employees at or around the same time as clients. As summarized above, our Code of Ethics requires us to (1) act in accordance with all applicable federal and state regulations, (2) act in the best interest of clients, (3) pre-clear transactions in private placements, or initial public offerings, and (4) review of personal securities transactions by employees to confirm adherence. Our chief compliance officer performs this review. In any instance where similar securities are purchased or sold, we will uphold our fiduciary duty by ensuring that transactions are beneficial to the interest of our clients.

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**BROKERAGE PRACTICES (Item 12)**

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**Selection and Recommendation**

Capital Endurance Group makes the recommendation of an account custodian after evaluating several factors. These factors include but are not limited to, relatively low fees and expenses, execution capabilities, reputation, access to securities markets, and expertise in handling brokerage support processes.

Our firm maintains a custodial services agreement with Fidelity Brokerage Services LLC (hereinafter, “Fidelity”). Fidelity is a registered broker-dealer, member of NYSE and SIPC. We are participants of the Fidelity institutional services platform for independent investment advisors (known as Fidelity Wealth Institutional Services or “FWIS”).

We also utilize the independent advisory platform of Charles Schwab & Co., Inc., (known as “Schwab Advisor Services™”). Charles Schwab & Co., Inc. (“Schwab”) is a registered broker-dealer (a member of FINRA and SIPC).

We recommend account custodians based on the best fit for our clients. We evaluate cost implications, a client’s previous custodial relationships, and the custodian’s brokerage support processes.

Capital Endurance Group is independently owned and is not affiliated with Fidelity or Schwab. Our account custodians provide brokerage, operational support, and other custodial services to our firm.

Nonetheless, we reserve the right to use other or additional firms for custodial services.

*1. Soft Dollar Benefits*

We have not entered into any arrangement to receive research or other products or services other than execution from an account custodian, broker-dealer, or any other third party.

*2. Brokerage for Client Referrals*

We do not receive client referrals from broker-dealers or other third parties in exchange for using any particular broker-dealer.

*3. Directed Brokerage*

(a) As previously stated, we recommend account custodians based on their ability to maximize trading efficiencies and provide cost-effectiveness for our clients. We will seek to achieve the most favorable results relative to trading costs, allocation of funds, and rebalancing of a client’s investments.

(b) We do not permit clients to direct brokerage.

*Order Aggregation*

We may (but are not obligated to) block or aggregate orders for all advisory accounts, including personal accounts to execute transactions in a more timely, equitable, cost-effective, and efficient manner. When we block or aggregate trades, purchase and sale orders are averaged as to price and allocated among accounts proportionally. This practice is reasonably likely to result in an administrative convenience for our firm and an overall economic benefit to clients. Clients benefit relatively with an averaged purchase or sell execution prices, lower transaction expenses, beneficial timing of transactions, or a combination of these and other factors.

If we decide that order aggregation is in the best interest of clients, before aggregating trades, we will prepare a written allocation statement specifying each advisory account that will participate in the aggregated order and the anticipated allocation among the accounts if the order is filled in its entirety. If the order is partially filled, allocations will be made according to our judgment of the best interest for each client, and such allocation decisions will be documented. For example, if an order is filled partially, client orders will be allocated before any personal account allocations. Each account participating in a block trade will pay or receive the average price for all shares included in the transactions for such securities on that day, to include applicable transaction costs.

Any change to an allocation must treat each client fairly and equitably and must be explained in writing and approved by our chief compliance officer promptly (generally no later than one hour) after the opening of the markets on the trading day following the day the order was executed.

Our firm does not receive any additional compensation or remuneration as a result of order aggregation. The chief compliance officer will review transactions periodically to detect and prevent inefficiencies that result from non-compliance with our order aggregation policies and procedures.

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## **REVIEW OF ACCOUNTS (Item 13)**

### **Periodic Reviews**

Our criteria for reviewing client accounts are as follows:

*1. Review of Financial Plans*

Clients who engage us solely for financial planning services are provided updates to financial plans during meetings (e.g., in-person, telephone, or electronic or virtual communications) throughout the annual

engagement. During review meetings, we request updates from clients regarding previously provided financial information or data. Supplemental services after engagement termination are available for an additional fee.

In that financial plans are prepared based on the financial data that clients provide to our firm, clients are responsible for providing subsequent updates to any financial information provided for use in the financial plan or other confidential planning questionnaires.

#### *2. Review of Portfolio Assets*

We review client account portfolios no less than annually and more frequently at the request of any client. Each investment advisor representative of the firm reviews the client accounts under his purview. Our review methodology consists of on-going monitoring and analysis to determine whether clients' portfolios and strategies continue to align with stated investment goals and objectives. If reallocation of investments is necessary, we will buy or sell investments that align with a client's investment strategies, goals, and objectives.

### Intermittent Review Factors

Periodic reviews may be triggered by substantial market fluctuation, economic, business, or political events, or by changes in a client's financial status (such as retirement, termination of employment, relocation, or inheritance). Clients should contact us to initiate an intermittent review upon the occurrence of any of the foregoing events.

### Client Reports

We issue separate written reports to clients regarding account performance at least quarterly. These written reports include a statement of gains and losses and financial markets summary.

Clients will also receive transaction confirmations from the account custodian shortly after trading activity (purchases or sells). Additionally, the account custodian sends monthly statements for each month in which there is trading activity. If there is no trading activity during any month, clients will receive account statements that detail activity at least quarterly.

## **CLIENT REFERRALS AND OTHER COMPENSATION (Item 14)**

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### Economic Benefits for Advisory Services

We do not have any arrangement to receive economic benefits from any third party for providing advisory services to our clients.

### Compensation for Client Referrals

We do not compensate any person for client referrals.

## **CUSTODY (Item 15)**

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### Custodian of Assets

Our firm does not hold physical custody of client funds or securities. We require that qualified custodians hold client assets. For more information regarding the account custodians (broker-dealers) that service our accounts, please review Item 12, Brokerage Practices, for more details. Our firm has indirect custody of client funds and securities because of our authorization and ability to deduct advisory fees directly from clients' accounts, and due to utilizing asset movement authorizations to process client requested account disbursements. Nonetheless, we have implemented the safeguard requirements of state regulations by ensuring the safekeeping of clients' funds and securities by a qualified custodian.

### Account Statements

Client account statements are mailed or sent electronically by the account custodian. Clients are advised to review account statements carefully, comparing asset values, holdings, allocations, performance, and advisory fees on current statements to that in previously received statements and confirmations.

## **INVESTMENT DISCRETION (Item 16)**

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### Discretionary Authority

It is customary for our firm to exercise discretionary authority to manage and direct the investments of clients' accounts. This authority is granted upon the execution of our investment management agreement.

Discretionary authority is to make and implement investment decisions without prior consultation with clients. Investment decisions are made in accordance with the client's stated investment objectives and any guidelines or restrictions imposed. Clients may, at any time during our engagement, advise us in writing of any limitations on our authority. Clients may impose limitations on investing in securities in specific industries or countries, etc., and dollar amounts or percentage of investments in the foregoing.

## **VOTING CLIENT SECURITIES (Item 17)**

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Our firm does not participate in proxy voting on behalf of clients. We may provide information for clarification of the issues presented in proxy solicitation materials; however, our clients are responsible for casting proxy votes. Clients are also responsible for directing shareholder action items relative to mergers, acquisitions, tender offers, bankruptcy proceedings, and other type events pertaining to the securities held in accounts managed by us. Clients will receive proxy solicitation and information regarding shareholder action items by mail or electronically from the account custodian or security issuer's transfer agent. Clients must follow the instructions for voting that is included with the mailing or electronic delivery.

## **FINANCIAL INFORMATION (Item 18)**

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### **Balance Sheet Requirement**

Our firm does not require or solicit prepayment of more than \$500 in advisory fees per client, six (6) months or more in advance. Moreover, we do not meet any custody requirements that would require submitting our balance sheet.

### **Discretionary Authority, Custody of Client Funds or Securities and Financial Condition**

We exercise discretionary authority to supervise and direct the investments of clients' accounts. Additionally, we have indirect custody of client funds and securities because of our authorization and ability to deduct advisory fees directly from clients' accounts. More importantly, we do not have any financial condition that will impair our ability to meet contractual commitments to clients.

### **Bankruptcy Petition Filings**

Our firm has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

## **REQUIREMENTS FOR STATE REGISTERED ADVISERS (Item 19)**

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### **Firm Management**

We are a Georgia corporation, and Mr. Patrick M. Dailey is our principal. Specific information regarding Mr. Dailey's educational and business background is outlined in his attached Brochure supplement.

### **Other Business Activities**

Other business activities of the firm and our personnel are outlined in Item 10 Financial Industry Activities and Other Affiliations, and in Item 4, Other Business Activities, of each investment advisor representative's Brochure supplement.

### **Performance-Based Fees**

We do not assess performance-based fees. Please review the Item 6 herein regarding our management person's receipt of performance-based compensation.

### **Disciplinary Disclosure Reporting**

1. Arbitration Claims.  
NONE.
2. Civil Litigation, Self Regulatory Organization proceedings, or Administrative actions.  
NONE.

### **Relationships or Arrangements with Securities Issuers**

Please review Item 10, Financial Industry Activities and Other Affiliations for details regarding our additional relationships and arrangements with issuers of securities.

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## **ADDITIONAL DISCLOSURES**

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*This section covers additional disclosures, including conflicts of interest related to our advisory business, not specifically mentioned previously. If you have any questions regarding the disclosures or conflicts of interest listed below, please do not hesitate to request additional details or clarification.*

### ***Retirement Plan Rollovers***

Existing clients or prospective clients leaving an employer typically have four (4) options regarding assets in an existing retirement plan:

1. roll over the assets to the new employer's plan, if available, and rollovers are permitted;
2. leave the assets in the former employer's plan if allowed;
3. roll over the assets to an Individual Retirement Account ("IRA"); or
4. cash out the account value (adverse tax consequences may be applicable).

If we recommend that a client roll over retirement plan assets into an account to be managed by our firm, such a recommendation creates a conflict of interest because we will earn an advisory fee as a result of the rollover. As a fiduciary, we are required to ensure that such a recommendation is in a client's best interest.

### ***CFP Board Disclosures***

Our firm employs CERTIFIED FINANCIAL PLANNER™ professionals, Patrick M. Dailey, CFP®, Matthew S. Emerich, CFP®, and Ross A. Hughes, CFP® (the Brochure Supplements for Mr. Dailey and Mr. Emerich outline specific details regarding conferment of the CFP® professional designation). Accordingly, we also adhere to the CFP Board's Standards of Professional Conduct.

We encourage clients to review all of the information outlined in this Brochure that serves as our disclosure document. We welcome any questions that clients may have regarding our advisory services (see Item 4, Advisory Services), compensation (see Item 5, Fees and Compensation), and affiliations (see Item 10, Other Financial Industry Activities and Affiliations).

Should any material changes occur to the information outlined in this Brochure, updates will be provided to clients within a reasonable time frame, generally within 30 days as required by advisory regulations. We acknowledge our responsibility to adhere to the standards established by the CFP Board's Standards of Professional Conduct, including the duty of care of a fiduciary, as defined by the CFP Board.

This brochure supplement provides information about Investment Advisor Representative, Patrick M. Dailey, CRD No. 4298837 that supplements the firm brochure of Capital Endurance Group, Inc., CRD/IARD No. 284793. You should have received a copy of that brochure. Please contact Patrick M. Dailey (see contact information below), if you did not receive the Capital Endurance Group, Inc. Brochure or if you have any questions about the contents of this supplement.

Additional information about Investment Advisor Representative, Patrick M. Dailey, CRD No. 4298837 can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website can be searched by using the investment advisor representative's CRD number (shown above).

**BROCHURE SUPPLEMENT**  
(Form ADV Part 2B)

*for*

**Patrick M. Dailey, CFP®**



**Capital Endurance Group, Inc.**  
5755 North Point Parkway, Suite 250  
Alpharetta, Georgia 30022  
**Phone:** (678) 646-6776  
**Fax:** (678) 951-0386

**Website:** [www.capitalendurancegroup.com](http://www.capitalendurancegroup.com)  
**Email:** [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com)

**March 27, 2020**

**BROCHURE SUPPLEMENT for Patrick M. Dailey CRD No. 4298837**

**EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE (Item 2)**

Capital Endurance Group Requirements for Representative Employment

We require that employees who provide advice on behalf of the firm have at least a 4-year college degree and two (2) years of relevant work experience in the securities industry. Prospective employees must also have taken and passed the appropriate state advisory exam(s).

Investment Advisor Representative's Information

**Patrick M. Dailey, CFP®**

**Year of Birth: 1972**

**Educational Background**

Bachelor of Science in Finance, Georgia State University, Atlanta, Georgia, 1997

Master's degree in Personal Financial Planning, Georgia State University, Atlanta, Georgia, 2002

**Professional Designations**

**Certified Financial Planner or CFP®, 2005**

Certified Financial Planner, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

**Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

**Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

**Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics** – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

**Business Experience**

*Founder, Chief Compliance Officer* *2011 to Present*  
*& Investment Advisor Representative*  
Capital Endurance Group, Inc.  
Alpharetta, Georgia

*Managing Director* *2011 to Present*  
Capital Endurance Partners, LLC  
Alpharetta, Georgia

*Investment Advisor Representative* *2014 to 2016*  
Tailored Wealth Management, LLC  
Atlanta, Georgia

*Investment Advisor Representative*  
Redwood Wealth Management, LLC  
Atlanta, Georgia

*2011 to 2014*

*Investment Advisor Representative*  
Windham Brannon Financial Group, LLC  
Atlanta, Georgia

*2004 to 2011*

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### **DISCIPLINARY INFORMATION (Item 3)**

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Patrick M. Dailey has not been involved in any industry-related legal or disciplinary event.

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### **OTHER BUSINESS ACTIVITIES (Item 4)**

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#### Investment Related

Mr. Dailey is not involved in any investment related activity not already disclosed herein.

#### Non-Investment Related

Patrick M. Dailey is a real estate agent who holds an active license with the Georgia Real Estate Commission. Mr. Dailey may devote up to ten percent (10%) of his work week to handling matters related to real estate.

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### **ADDITIONAL COMPENSATION (Item 5)**

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Mr. Dailey earns additional compensation as a result of his ownership of affiliated entities. Please review Item 10, Financial Industry Activities and Other Affiliations, and Item 6, Performance-based Fees, of our Brochure for additional details.

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### **SUPERVISION (Item 6)**

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Patrick M. Dailey is the Chief Compliance Officer of our firm. As the chief compliance officer, Mr. Dailey is responsible for supervising the advisory activities of our personnel, administration of operations, and ensuring the application of our written supervisory policies and procedures.

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### **REQUIREMENTS FOR STATE REGISTERED ADVISERS (Item 7)**

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#### Additional IAR Disciplinary Events

- 1. Awards granted or findings of liability in consequential Arbitration Claims**  
None.
- 2. Awards granted or findings of liability in consequential Civil, SRO, or Administrative proceedings.**  
None.

#### IAR Bankruptcy Petition Filings

Mr. Dailey has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

This brochure supplement provides information about Investment Advisor Representative, Paul M. Delaney, CRD No. 4554283 that supplements the firm brochure of Capital Endurance Group, Inc, CRD/IARD No. 284793. You should have received a copy of that brochure. Please contact Patrick M. Dailey (see contact information below), if you did not receive the Capital Endurance Group, Inc Brochure or if you have any questions about the contents of this supplement.

Additional information about Investment Advisor Representative, Paul M. Delaney, CRD No. 4554283 can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website can be searched by using the investment advisor representative's CRD number (shown above).

**BROCHURE SUPPLEMENT**  
(Form ADV Part 2B)

*for*

**Paul M. Delaney, CFA®**



**Capital Endurance Group, Inc.**

*~North Carolina Branch~*

5000 Centre Green Way, Fifth Floor  
Cary, North Carolina 27513

**Phone:** (919) 228-6316

**Fax:** (919) 573-0759

**Website:** [www.capitalendurancegroup.com](http://www.capitalendurancegroup.com)

**Email:** [paul@capitalendurancegroup.com](mailto:paul@capitalendurancegroup.com)

**Supervisory Contact**

Patrick M. Dailey, CFP®

Chief Compliance Officer

**Phone:** (678) 646-6776

**Email:** [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com)

**March 27, 2020**

**BROCHURE SUPPLEMENT for Paul M. Delaney CRD No. 4554283**

**EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE (Item 2)**

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Capital Endurance Group Requirements for Representative Employment

We require that employees who provide advice on behalf of the firm have at least a 4-year college degree and two (2) years of relevant work experience in the securities industry. Prospective employees must also have taken and passed the appropriate state advisory exam(s).

Investment Advisor Representative's Information  
**Paul M. Delaney, CFA®**  
**Year of Birth: 1970**

**Educational Background**

Master of Business Administration (Finance), Columbia Business School, New York, New York, 2002

Postgraduate Diploma in Commerce (Finance), University of Auckland, New Zealand

Bachelor of Commerce (Economics), University of Auckland, New Zealand, 1993

Bachelor of Arts (History), University of Auckland, New Zealand

**Professional Designation**

***CFA Institute, Chartered Financial Analyst Designation (CFA®), 2005***

The Chartered Financial Analyst ("CFA") is a professional designation conferred by the CFA Institute. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

**Education** - The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession.

**Examination** - To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**Experience** - Before a candidate is eligible to become a CFA charter holder, he or she must meet minimum experience and practice requirements in the areas of finance or investments. To enroll in the program, a candidate must have earned a bachelor's degree.

**Ethics** - The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

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## **Business Experience**

<i>Investment Advisor Representative</i> Capital Endurance Group, Inc. North Carolina Branch Cary, North Carolina	<i>2017 to Present</i>
<i>Senior Vice President, Senior Analyst</i> Piedmont Investment Advisors Durham, North Carolina	<i>2009 to 2016</i>
<i>Research Analyst</i> Morgan Stanley & Co New York, New York	<i>2005 to 2007</i>

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## **DISCIPLINARY INFORMATION (Item 3)**

Paul M. Delaney has not been involved in any industry-related legal or disciplinary event.

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## **OTHER BUSINESS ACTIVITIES (Item 4)**

Mr. Delaney is not involved in any investment (or non-investment) related activity not already disclosed herein.

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## **ADDITIONAL COMPENSATION (Item 5)**

Mr. Delaney does not receive economic benefits from any third party.

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## **SUPERVISION (Item 6)**

Paul M. Delaney is supervised by Patrick M. Dailey, Chief Compliance Officer. We administer supervision through the application of our written supervisory policies and procedures. Questions regarding our supervisory policies and procedures should be directed to Patrick M. Dailey at (678) 646-6776 or by email to [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com).

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## **REQUIREMENTS FOR STATE REGISTERED ADVISERS (Item 7)**

### Additional IAR Disciplinary Events

- 1. Awards granted or findings of liability in consequential Arbitration Claims**  
None.
- 2. Awards granted or findings of liability in consequential Civil, SRO, or Administrative proceedings.**  
None.

### IAR Bankruptcy Petition Filings

Mr. Delaney has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

This brochure supplement provides information about Investment Advisor Representative, Matthew S. Emerich, CRD No. 4275904 that supplements the firm brochure of Capital Endurance Group, Inc. CRD/IARD No. 284793. You should have received a copy of that brochure. Please contact Patrick M. Dailey (see contact information below), if you did not receive the Capital Endurance Group, Inc Brochure or if you have any questions about the contents of this supplement.

Additional information about Investment Advisor Representative, Matthew S. Emerich, CRD No. 4275904 can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website can be searched by using the investment advisor representative's CRD number.

**BROCHURE SUPPLEMENT**  
(Form ADV Part 2B)

*for*

**Matthew S. Emerich, CFP®**



**Capital Endurance Group, Inc.**  
5755 North Point Parkway, Suite 250  
Alpharetta, Georgia 30022  
**Phone:** (678) 646-6776  
**Fax:** (678) 951-0386

**Website:** [www.capitalendurancegroup.com](http://www.capitalendurancegroup.com)  
**Email:** [matt@capitalendurancegroup.com](mailto:matt@capitalendurancegroup.com)

**Supervisory Contact**  
Patrick M. Dailey, CFP®  
Chief Compliance Officer  
Phone: (678) 646-6776  
Email: [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com)

**March 27, 2020**

**BROCHURE SUPPLEMENT for Matthew S. Emerich CRD No. 4275904****EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE (Item 2)****Capital Endurance Group Requirements for Representative Employment**

We require that employees who provide advice on behalf of the firm have at least a 4-year college degree and two (2) years of relevant work experience in the securities industry. Prospective employees must also have taken and passed the appropriate state advisory exam(s).

**Investment Advisor Representative's Information****Matthew S. Emerich, CFP®****Year of Birth: 1974****Educational Background**

Bachelor of Science, Wake Forest University, Winston Salem, North Carolina, 1997

Juris Doctor, Catholic University, The Columbus School of Law, District of Columbia, 2000

**Professional Designations****Certified Financial Planner or CFP®, 2005**

Certified Financial Planner, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

**Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

**Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

**Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics** – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

**Business Experience**

*Investment Advisor Representative*  
Capital Endurance Group, Inc.  
Alpharetta, Georgia

*2017 to Present*

*Investment Advisor Representative*  
TrueWealth, LLC  
(f/k/a) Windham Brannon Financial Group, LLC  
Atlanta, Georgia

*2011 – 2017*

*Investment Advisor Representative*  
Tarpley & Underwood Financial Advisors, LLC  
Atlanta, Georgia

*2005 – 2011*

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**DISCIPLINARY INFORMATION (Item 3)**

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Matthew S. Emerich has not been involved in any industry-related legal or disciplinary event.

**OTHER BUSINESS ACTIVITIES (Item 4)**

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Mr. Emerich is not involved in any investment (or non-investment) related activity not already disclosed herein.

**ADDITIONAL COMPENSATION (Item 5)**

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Mr. Emerich does not receive economic benefits from any third party.

**SUPERVISION (Item 6)**

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Matthew S. Emerich is supervised by Patrick M. Dailey, Chief Compliance Officer. We administer supervision through the application of our written supervisory policies and procedures. Questions regarding our supervisory policies and procedures should be directed to Patrick M. Dailey at (678) 646-6776 or by email to [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com).

**REQUIREMENTS FOR STATE REGISTERED ADVISERS (Item 7)**

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Additional IAR Disciplinary Events

- 1. Awards granted or findings of liability in consequential Arbitration Claims**  
None.
- 2. Awards granted or findings of liability in consequential Civil, SRO, or Administrative proceedings.**  
None.

IAR Bankruptcy Petition Filings

Mr. Emerich has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

This Brochure supplement provides information about Investment Advisor Representative, Ross A. Hughes, CRD No. 5353552 that supplements the firm brochure of Capital Endurance Group, Inc. CRD/IARD No. 284793. You should have received a copy of that brochure. Please contact Patrick M. Dailey (see contact information below), if you did not receive the Capital Endurance Group, Inc. Brochure or if you have any questions about the contents of this supplement.

Additional information about Investment Advisor Representative, Ross A. Hughes, CRD No. 5353552 can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website can be searched by using the investment advisor representative's CRD number.

**BROCHURE SUPPLEMENT**  
(Form ADV Part 2B)

*for*

**Ross A. Hughes, CFP®**



**Capital Endurance Group, Inc.**  
5755 North Point Parkway, Suite 250  
Alpharetta, Georgia 30022  
**Phone:** (678) 646-6776  
**Fax:** (678) 951-0386

**Website:** [www.capitalendurancegroup.com](http://www.capitalendurancegroup.com)  
**Email:** [ross@capitalendurancegroup.com](mailto:ross@capitalendurancegroup.com)

**Supervisory Contact**  
Patrick M. Dailey, CFP®  
Chief Compliance Officer  
Phone: (678) 646-6776  
Email: [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com)

**March 27, 2020**

## **BROCHURE SUPPLEMENT for Ross A. Hughes CRD No. 5353552**

### **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE (Item 2)**

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#### **Capital Endurance Group Requirements for Representative Employment**

We require that employees who provide advice on behalf of the firm have at least a 4-year college degree and two (2) years of relevant work experience in the securities industry. Prospective employees must also have taken and passed the appropriate state advisory exam(s).

#### **Investment Advisor Representative's Information**

**Ross A. Hughes, CFP®**

**Year of Birth: 1984**

#### **Educational Background**

Bachelor of Science, Family Financial Planning, University of Georgia, Athens, Georgia, May 2008

#### **Professional Designations**

##### **Certified Financial Planner or CFP®, 2012**

Certified Financial Planner, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

**Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

**Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

**Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics** – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

#### **Business Experience**

*Investment Advisor Representative*  
Capital Endurance Group, Inc.  
Alpharetta, Georgia

*2019 to Present*

*Insurance Agent*  
The Allstate Corporation  
Alpharetta, Georgia

*2018 – 2019*

*(continued from above)*

*Investment Advisor Representative*  
Redwood Wealth Management, LLC  
Alpharetta, Georgia

2009 – 2018

*Portfolio Analyst*  
PPA Advisory Services, Inc.  
Roswell, GA

2008 - 2009

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### **DISCIPLINARY INFORMATION (Item 3)**

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Ross A. Hughes has not been involved in any industry-related legal or disciplinary event.

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### **OTHER BUSINESS ACTIVITIES (Item 4)**

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Mr. Hughes is not involved in any investment (or non-investment) related activity not already disclosed herein.

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### **ADDITIONAL COMPENSATION (Item 5)**

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Mr. Hughes does not receive economic benefits from any third parties.

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### **SUPERVISION (Item 6)**

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Ross A. Hughes is supervised by Patrick M. Dailey, Chief Compliance Officer. We administer supervision through the application of our written supervisory policies and procedures. Questions regarding our supervisory policies and procedures should be directed to Patrick M. Dailey at (678) 646-6776 or by email to [patrick@capitalendurancegroup.com](mailto:patrick@capitalendurancegroup.com).

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### **REQUIREMENTS FOR STATE REGISTERED ADVISERS (Item 7)**

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#### Additional IAR Disciplinary Events

- 1. Awards granted or findings of liability in consequential Arbitration Claims**  
None.
- 2. Awards granted or findings of liability in consequential Civil, SRO, or Administrative proceedings.**  
None.

#### IAR Bankruptcy Petition Filings

Mr. Hughes has not been the subject of a bankruptcy petition at any time during the past ten (10) years.