



FORTRESS
ESTATE SOLUTIONS

Form ADV Part 2A: Firm Brochure for Fortress Estate Solutions, PLLC

ITEM #1. COVER PAGE

Date: JULY 1, 2021

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This brochure provides information about the qualifications and business practices of Fortress Estate Solutions, PLLC. If you have any questions about the contents of this brochure, please contact us by telephone at 972-325-1700. 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.

Additional information about FES is available on the SEC's website at www.adviserinfo.sec.gov.

Fortress Estate Solutions, PLLC, is a registered investment advisor. Registration does not imply a certain level of skill or training. You are encouraged to review this Brochure and any Brochure Supplements for our firm's associates, who can provide you with more information on the qualifications of our firm.

ITEM 2. MATERIAL CHANGES TO OUR PART 2A OF FORM ADV:

FIRM BROCHURE

FES is required to advise you of any material changes to our Firm Brochure (“Brochure”) from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure. At this time, there are no material changes to report about our Brochure.

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Item 4. Advisory Business

A. Description of our advisory firm, including how long we have been in business and our principal owner(s):

Fortress Estate Solutions, PLLC, is a corporation formed in the State of Texas, and was established in 2005 to become a Registered Investment Advisor. We are dedicated to providing individuals and other types of clients with a wide array of investment advisory services, related to Financial, Retirement, Charitable and Estate Planning, and with active portfolio management for private clients, individuals and businesses. Richard Jordan is the principal and 100% owner of FES.

B. Description of the types of advisory services we offer:

(i) Financial and Investment Planning and Consulting:

We provide a variety of investment planning and consulting services to individuals, families and businesses regarding the management of their financial resources, based upon an analysis of client's current situation, goals, and objectives. These investment planning services will involve preparing an investment plan or rendering an investment consultation for clients based on the client's financial goals and objectives. This financial and/or investment planning or consulting may touch upon one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Corporate Structure, Mortgage/Debt Analysis, Insurance Analysis, and Business Planning.

The investment plans or investment consultations rendered to clients usually include general recommendations for an activity or specific actions to be taken by the clients to achieve their goals. Recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other professional specialist, as necessary for non-advisory related services. In investment planning engagements, we provide our clients with a summary of their investment situation, observations, and recommendations. Implementation of the recommendations will be at the discretion of the client. The individual needs of the clients are considered and clients are free to impose restrictions on investing in certain securities or types of securities.

(ii) Fee Based Asset Management Services:

Our fee based accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc., and assets are selected based upon FES's multiple asset classes, cash flow needs, and multiple model investment portfolios.

In order to assist clients with allocation strategy, we usually gather information from the client about their financial situation, investment objectives, and restrictions they may wish to impose on the assets or the management of their account. The client will be expected to notify us of

any significant changes in his/her financial situation, or investment objectives, or financial restrictions that could affect the management of their account.

C. Explanation of whether (and, if so, how) we tailor our advisory services to the individual needs of clients, whether clients may impose restrictions on investing in certain securities or types of securities.

(i) **Individual Tailoring of Advice to Clients:**

We offer general investment advice to clients utilizing the following services offered by our firm: Financial and Investment Planning and Consulting, and Fee Based Management Services.

(ii) **Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities:**

We usually do not allow clients to impose restrictions on investing in certain securities or types of securities due to the level of difficulty this would entail in managing their account.

Item 5. Fees and Compensation

We are required to describe our brokerage, custody, fees and fund expenses so you will know how much you are charged and by whom for our advisory services provided to you. Our fees are generally not negotiable until account size exceeds \$3 Million.

A. **Description of how we are compensated for our advisory services provided to you.**

(i) **Investment Planning and Consulting:**

We may charge fixed fees or an hourly fee per project for investment planning, Financial planning and consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and the complexity of the planning and consulting. Our Hourly Fees for Investment Advisors for planning and consulting is currently \$475 per Hour. We require a retainer of fifty-percent (50%) of the ultimate investment planning or consulting fee with the remainder of the fee directly billed to you and due to us at the time your financial plan is being delivered or consultation is rendered to you. In all cases, we will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 (six) months.

(ii) **Asset Based Management Services**

Asset management fees are charged annually for one year minimum, which applies to all assets under management, including cash and securities, according to the following schedule:

Up to \$100,000	2.25% Annually
\$100,001 to \$250,000	2.00% Annually
\$250,001 to \$500,000	1.75% Annually
\$500,001 to \$1,000,000	1.50% Annually
\$1,000,001 to \$1,500,000	1.25% Annually
\$1,500,001 and Up	1.00% Annually

D. Client’s Asset Management Advisory fees are due quarterly in advance.

We invoice our annual advisory fees on a quarterly basis in advance. In the event that you wish to terminate our services, you need to contact us in writing 30 days in advance of your annual anniversary and state that you wish to terminate our services, or your contract will automatically be renewed for an additional year. Upon receipt of your letter of termination, we will proceed to schedule a termination meeting and then close out your account. If you choose to terminate during the middle of any Year of Service, a Termination Fee equal to the remainder of the that year’s Annual Asset Management Advisory Fees will become due and payable immediately, and if possible, will be collected from your accounts before you close or transfer them. Unpaid invoices will be charged an additional \$75 per month until all outstanding charges are fully collected, along with any other collection costs, including collection agency fees, attorney’s fees and court costs.

E. Commissions on securities sales.

We do NOT sell securities for a commission, as we know this represents a conflict of interest.

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

We do not charge performance fees to our clients, as this represents a conflict of interest, because in performance based relationships, the advisors will typically seek higher risks than the client will be comfortable with. We do not do side by side management with outside advisors, as this creates additional confusion and duplication of efforts, and typically reduces returns for the clients.

Item 7. Types of Clients and Account Requirements

We have the following types of clients:

- Individuals;
- Trusts, and Estates;
- Corporations, limited liability companies and/or other business entity types

Our requirements for opening and maintaining accounts or otherwise engaging us:

We require a minimum consolidation of \$250,000 within the first calendar year for our asset management service. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of the client’s relationship with our firm. The exceptions are made for family members whose relative’s account size exceeds our minimum.

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

A. Description of the methods of analysis and the investment strategies we use in formulating investment advice and/or managing assets.

Methods of Analysis:

- Fundamental;
- Technical;
- Cyclical;
- Charting;
- Formulaic.

Investment Strategies we use:

- Long term purchases (securities held at least a year);
- Short term purchases (securities sold within a year);
- Trading (securities sold within 30 days);
- Option writing, including covered options, and spreading strategies.

PLEASE NOTE:

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock and bond markets may increase and your account(s) could enjoy a gain, it is also possible that the stock and bond markets may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock and bond markets, that you are appropriately diversified in your investments, and that you ask us any questions you may have about risks in any financial instruments.

B. . Our practices regarding cash balances in client accounts, including whether we invest cash balances for temporary purposes and, if so, how:

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may take advantage of any opportunities in the markets, and to debit advisory fees for our services related to asset management service, as applicable.

Item 9. Disciplinary Information

We are required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. There are a number of specific legal and disciplinary events that we must presume are material for this Item. If our advisory firm or a management person has been involved in one of these events, we must disclose it under this Item for ten years following the date of the event, unless (1) the event was resolved in our or the management person's favor, or was reversed, suspended or vacated, or (2) the event is not material. For purposes of calculating this ten-year period, the "date" of an event is the date that the final order, judgment, or decree was entered, or the date that any rights of appeal from preliminary orders, judgments or decrees lapsed.

The SEC and/or State Regulators have not provided us with an exclusive list of material disciplinary events, which need to be disclosed. If our advisory firm or a management person has been involved in a legal or disciplinary event that is not specifically required to be disclosed, but nonetheless is material to a client's or prospective client's evaluation of our advisory business or the integrity of our management, we must disclose the event. Similarly, even if more than ten years has passed since the date of the event, we must disclose the event if it is so serious that it remains currently material to a client's or prospective client's evaluation of our firm or management.

We have determined that our firm and its' management have nothing to disclose under the aforementioned standard.

Item 10. Other Financial Industry Activities and Affiliations

We have no other financial industry activities and affiliations to disclose.

A. Description of any relationship or arrangement that is material to our advisory business or to our clients, that we or any of our management persons have with any related person³ listed below. We are required to identify the related person and if the relationship or arrangement creates a material conflict of interest with clients, describe the nature of the conflict and how we address it.

³ Our **Related Persons** are any *advisory affiliates* and any *person* that is under common *control* with our firm. **Advisory Affiliate:** Our advisory affiliates are (1) all of our officers, partners, or directors (or any *person* performing similar functions); (2) all *persons* directly or indirectly *controlling* or *controlled* by us; and (3) all of our current *employees* (other than *employees* performing only clerical, administrative, support or similar functions). **Person:** A natural person (an individual) or a company. A company includes any partnership, corporation, trust, limited liability company ("LLC"), limited liability partnership ("LLP"), sole proprietorship, or other organization.

B. If we recommend or select other investment advisers for our clients and we receive compensation directly or indirectly from those advisers, or we have other business relationships with those advisers, we are required to describe these practices and discuss the conflicts of interest these practices create and how we address them.

We have no other investment adviser relationships nor activities nor affiliations to disclose.

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

- A. Brief description of our Code of Ethics adopted pursuant to SEC rule 204A-1 and offer to provide a copy of our Code of Ethics to any client or prospective client upon request.

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities. Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts⁴. In order to monitor compliance with our personal trading policy, we have a securities transaction reporting system for all of our associates.

⁴ For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give prospective a summary of our Code of Ethics. If you request a complete copy of our Code of Ethics, one will be provided to you.

- B. If our firm or a related person invests in the same securities (or related securities, e.g., warrants, options or futures) that our firm or a related person recommends to clients, we are required to describe our practice and discuss the conflicts of interest this presents and generally how we address the conflicts that arise in connection with personal trading. See Item 11A of this Brochure. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

- C. If our firm or a related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that you or a related person buys or sells the same securities for our firm's (or the related person's own) account, we are required to describe our practice and discuss the conflicts of interest it presents. We are also required to describe generally how we address conflicts that arise.

See Item 11A of this brochure. Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 48 hours of buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Item 12. Brokerage Practices

- A. Description of the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

1. Research and Other Soft Dollar Benefits. If we receive non-soft dollar research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions ("soft dollar benefits"), we are required to disclose our practices and discuss the conflicts of interest they create. Please note that we must disclose all soft dollar benefits we receive, including, in the case of research, both proprietary research (created or developed by the broker-dealer) and research created or developed by a third party.

Our firm has an arrangement with Charles Schwab Institutional (Schwab). Under the arrangement with Schwab, we do not receive non-soft dollar services which include, among others, guardian, brokerage, custodial, administrative support, record keeping and related services that are intended to support our firm in conducting business with our clients, and in serving the best interests of our clients. We reserve the right to utilize other custodians in the future if we determine it will be in our clients' best interest to do so. The factors we consider in selecting a broker-dealer for client transactions are: the broker-dealer's global market reach, their low transaction costs, their reputation in the industry, and the ease and simplicity of transaction processing and reporting. We do not receive research or other products or services other than execution from a broker-dealer or a third party in connection with *client* securities transactions ("soft dollar benefits"). We do not receive client referrals from any broker-dealer. We do not direct brokerage.

2. Brokerage for Client Referrals. If we use client brokerage to compensate or otherwise reward brokers for client referrals, we must disclose this practice, the conflicts of interest it creates, and any procedures we used to direct client brokerage to referring brokers during the last fiscal year (i.e., the system of controls used by us when allocating brokerage).

Our firm does not receive brokerage services in exchange for client referrals.

3. Directed Brokerage.

- a. If we routinely recommend, request or require that a client directs us to execute transactions through a specified broker-dealer, we are required to describe our practice or policy. Further, we must explain that not all advisers require their clients to direct brokerage. If our firm and the broker-dealer are affiliates or have another economic relationship that creates a material conflict of interest, we are further required to describe the relationship and discuss the conflicts of interest it presents by explaining that through the direction of brokerage we may be unable to achieve best execution of client transactions, and that this practice may cost our clients more money.

We or any of our firm's related person do not have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are affected.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

- b. If we permit a client to direct brokerage, we are required to describe our practice. If applicable, we must also explain that we may be unable to achieve best execution of your transactions. Directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices on transactions.

See Item 12A(3) of this Brochure.

- B. B. Discussion of whether, and under what conditions, we aggregate the purchase or sale of securities for various client accounts in quantities sufficient to obtain reduced transaction costs (known as bunching). If we do not bunch orders when we have the opportunity to do so, we are required to explain our practice and describe the costs to clients of not bunching.

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13. Review of Accounts or Financial Plans

- A. Review of client accounts or financial plans, along with a description of the frequency and nature of our review, and the titles of our employees who conduct the review.

Asset Based Money Management clients receive at least annual reviews. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Only our Financial Advisors or Portfolio Managers will conduct reviews.

Financial and investment planning clients do not receive reviews of their written plans unless they take action to schedule a investment consultation with us. We do not provide ongoing services to investment planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

- B. Review of client accounts on other than a periodic basis, along with a description of the factors that trigger a review.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

- C. Description of the content and indication of the frequency of written or verbal regular reports we provide to clients regarding their accounts.

We do provide written reports and verbal reports to clients. Verbal reports to clients take place on at least an annual basis when we meet with clients.

As also mentioned in Item 13A of this Brochure, investment planning clients do not receive written or verbal updated reports regarding their investment plans unless they separately contract with us for a post-investment plan meeting or update to their initial written investment plan.

Item 14. Client Referrals and Other Compensation

- A. If someone who is not a client provides an economic benefit to our firm for providing investment advice or other advisory services to our clients, we must generally describe the arrangement. For purposes of this Item, economic benefits include any sales awards or other prizes.

We may recommend that a client in need of brokerage and custodial services utilize Schwab, among others. It may be the case that the recommended broker charges a higher fee than another broker charges for a particular type of service, such as commission rates. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as our firm recommends.

In selecting a broker/dealer, we will endeavor to select those broker/dealers that will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on several factors, including the broker/dealer's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services. When consistent with our firm's fiduciary duty of best execution, the firm will direct trades to any of the suggested broker/dealers listed above. Some clients may instruct us to use one or more particular broker/dealers for the transactions

in their accounts. Clients who may want to direct our firm to use a particular broker/dealer should understand that this might prevent us from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent us from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that they will obtain through their broker/dealer are adequately favorable in comparison to those that our firm would otherwise obtain for its clients.

We may receive research and execution related services from Charles Schwab Institutional to assist our firm in managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisers who utilize these firms. However, the commissions charged by these parties may be higher than those charged by a broker who does not provide the aforementioned research and execution related services.

- B. If our firm or a related person directly or indirectly compensates any person who is not our employee for client referrals, we are required to describe the arrangement and the compensation.**

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Item 15. Custody

- A. If we have custody of client funds or securities and a qualified custodian as defined in SEC rule 206(4)-2 or similar state rules (for example, a broker-dealer or bank) does not send account statements with respect to those funds or securities directly to our clients, we must disclose that we have custody and explain the risks that you will face because of this.**

All of our asset management clients receive at least quarterly account statements directly from their custodians. Upon opening an account with a qualified custodian on a client's behalf, we promptly notify the client in writing of the qualified custodian's contact information. If we decide to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm.

- B. If we have custody of client funds or securities and a qualified custodian sends quarterly, or more frequent, account statements directly to our clients, we are required to explain that you will receive account statements from the broker-dealer, bank, or other qualified custodian and that you should carefully review those statements.**

We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

Item 16. Investment Discretion

If we accept discretionary authority to manage securities accounts on behalf of clients, we are required to disclose this fact and describe any limitations our clients may place on our authority. The following procedures are followed before we assume this authority:

Our clients may sign a discretionary investment advisory agreement with our firm for the management of their account.

Item 17. Voting Client Securities

If we have, or will accept, proxy authority to vote client securities, we must briefly describe our voting policies and procedures, including those adopted pursuant to SEC Rule 206(4)-6.

We do not and will not accept the proxy authority to vote client securities unless a client asks us to. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

However, third party money managers selected or recommended by our firm may vote proxies for clients. Therefore, except in the event a third party money manager votes proxies, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Therefore (except for proxies that may be voted by a third party money manager), our firm and/or you shall instruct your qualified custodian to forward to you copies of all proxies and shareholder communications relating to your investment assets.

Item 18. Financial Information

- A. If we require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, we must include a balance sheet for our most recent fiscal year.
We do not require, nor do we solicit prepayment of more than \$1,200 in asset management fees per client, six months or more in advance. Therefore, we have not included a balance sheet for our most recent fiscal year.
- B. If we are an SEC-registered adviser and have discretionary authority or custody of client funds or securities, or we require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, we must disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.
FES has no financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. We have nothing to disclose in this regard.

Item 19. Requirements for State- Registered Advisors

The principal executive officers and management persons for Fortress Estate Solutions, PLLC are: Richard Jordan.