Item 1 – Introduction

1808 Capital Partners ("1808 Capital" or the "Firm") is an SEC-registered investment adviser. *Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.*

Item 2 – Relationship Services

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. These services include wealth management, financial planning, and estate planning services for individuals, banking or thrift institutions, high net worth individuals, charities, and corporations on a discretionary or non-discretionary basis. Discretionary management of assets provides the adviser with legal consent to execute trades and make changes to your investment portfolio without your input. Non-discretionary means that final approval falls on you regarding the purchase or sale of investments recommended by the firm. We cannot execute any trades without obtaining explicit approval from you for each transaction.1808 Capital monitors client accounts and portfolios on a regular basis; account reports are provided to clients at least annually. The account minimum for wealth management at 1808 is generally $1,000,000, however, 1808 reserves the right to waive this and may take on smaller accounts.

For additional information, see Item 4 and Item 7 of 1808 Capital's ADV Part 2A (Brochure), which can be accessed here.

Key questions to ask:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

1808 Capital offers fee-only advisory services and charges an annual management fee of up to 2% based on assets under management ("Advisory Fee"). Fees are generally paid quarterly in advance, however, individualized information is outlined in your investment management agreement. The Firm also charges fixed fees, or fees on an hourly basis for certain services. Fees are negotiable and 1808 Capital retains the ability to negotiate or waive certain fees on a client-by-client basis. The Firm also reserves the right to offer alternative fee schedules depending on the type of client, strategies, and advisory or other service arrangements. In addition to our fees, you should be aware of other potential fees and costs. Third-party managers, if selected for your account, will charge their own management fee. In addition to our Advisory Fee, there are other costs and expenses charged to client accounts such as the management fees and expenses charged by mutual funds and exchange-traded funds ("ETFs"), transaction fees, mark-ups/mark-downs on fixed income trades, custodial service fees, spreads paid to market makers, fees for trades executed away from the custodian, wire transfer fees, and other fees and taxes on your brokerage accounts and securities transactions. If clients are custodied and traded through Raymond James, 1808 Capital covers the transaction fees for clients.

The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees, and the Firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. *For additional information, see Item 5 in 1808's Form ADV Part 2A, accessible here.*

Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs? How much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? **When we act as your investment adviser,** we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Some clients will pay a higher fee than others and this could provide incentive to favor those clients. As a fiduciary, we have a legal obligation to treat all of our clients fairly and provide consistent service and advice regardless of the fee being paid. *For additional information about our conflicts, see Items 10 and 12 of our ADV Part 2A, accessible here.*

How might your conflicts of interest affect me and how will you address them?

How do your financial professionals make money?
Our financial professionals are compensated with an annual salary with bonus opportunities based on the overall performance of our Firm. Our employees are **not** compensated based on the amount of client assets they service, the time and complexity required to meet a client's needs, product(s) sold, or product sales commissions.

Item 4 – Disciplinary History
Do you or your financial professionals have legal or disciplinary history?
No. A free and simple search tool to research us and our financial professionals is available at investor.gov/CRS.

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

Item 5 – Additional Information
Additional information about our investment advisory services and a current copy of the relationship summary is available by contacting the Chief Compliance Officer, George Hall II at (336) 814-9803. His email is george.hall@1808capital.com.

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

Exhibit A
Form CRS – Summary of Material Changes

This document highlights material changes to the Form CRS previously filed on October 1, 2024.

February 28, 2025: The firm has updated Item 2 to remove references to a wrap program.