Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page Effective March 30, 2025

OPTIMA
CAPITAL MANAGEMENT

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(currently under design update)

This brochure provides information about the qualifications and business practices of Optima Capital Management, Inc. If you have any questions about the contents of this brochure, please contact Chris Orms @ 406-208-0208 or via email @ corms@optimacapitalmanagement.com. 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 Optima Capital Management, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Note: Optima Capital Management, Inc. is a registered investment adviser. Registration does not imply a certain level of skill or training.

Item 2 Material Changes

Investment advisers are required to update this brochure when material changes occur and at least annually and, if necessary, deliver a copy of its updated brochure to its clients, free of charge; or prepare and deliver a *Summary of Material Changes* reporting material changes made to this brochure since the last annual update. An offer to deliver a copy of the updated brochure, free of charge, will also be included in this *Summary of Material Changes* document. If no material changes have been made to the brochure the adviser is not required to prepare and complete this Item. If necessary, Optima Capital Management, Inc. will prepare this Item as a separate document from its brochure; material changes are not identified and discussed here.

Item 3 Table of Contents

Item 4 Advisory Business

Optima Capital Management, Inc. (Optima) has been providing investment advisory services in the Billings, Montana area since 2004. We are owned by Chris Orms, CFA. Chris Orms is also the only registered investment adviser representative. You can learn more about Chris in the supplement to this brochure.

As a registered investment adviser, we are held to the highest standard of client care – a fiduciary standard. As a fiduciary, we always put your interests first. We exercise the highest ethical standards, maintain a high level of knowledge and professional competence and hold ourselves accountable to our investment advice and decisions. Our policy is to avoid any conflicts of interest. If there is such an occurrence, we disclose and seek to mitigate these conflicts.

INVESTMENT PORTFOLIO MANAGEMENT SERVICES

Optima manages client investment portfolios on a discretionary basis (meaning we will buy and sell securities for without contacting you for authorization prior to each transaction) or a non-discretionary basis (meaning we will contact you and obtain authorization prior to each transaction). Please see **Item 16 Investment Discretion** for additional information about discretionary authority.

Additionally, some clients may maintain investment portfolios with other broker-dealers, custodians, or advisers and own other investments such as real estate. Therefore we generally maintain discretionary authority over the portion of the client's portfolio managed by us *and* provide investment advice on a non-discretionary basis for the *client to execute* on assets held elsewhere.

Regardless of whether the account is managed on a discretionary or non-discretionary basis clients may impose restrictions upon the type and nature of investments purchased in their accounts.

We recommend and advise upon a variety of securities including, but not limited to: individual exchange-listed domestic and international equity securities, corporate bonds, United States government and agency bonds, CD's, municipal securities, mutual funds, and exchange traded funds.

Optima tailors its investment advice to the individual investment objectives and financial needs of our clients. Through discussions with the client we determine the client's financial goals and objectives and educate the client on the relationship between rate of return and risk tolerance (how much of a market value decline can the client accept?). Together with the client we implement an investment strategy, developing a strategic asset allocation designed to meet the client's financial goals and objectives balanced with their risk tolerance. Also, upon client request, we can develop a unified plan considering ***all*** of the client's investments and assets – those managed by us and held elsewhere. Please see **Item 8. Methods of Analysis, Investment Strategies and Risk of Loss** for additional information on our investment philosophies and strategies.

All of Optima's accounts are managed for the individual benefit of the client and governed by a client investment policy (explained further in **Item 8. Methods of Analysis, Investment Strategies, and Risk of Loss** below). We do ***not*** provide *financial planning* services. Special consideration may be given upon client request to taxes or other special circumstances.

WEALTH MANAGEMENT SERVICES

Optima provides wealth management services to families and entities which involves several steps.

✓ **Organize Aggregate Reporting – Priority One**

- We will assist the wealth management client in gathering information from financial service providers to construct a picture of the managed portfolio in our financial reporting and management systems.
- We will generate a portfolio performance analysis. The market benchmark will be a derived by the review of the asset allocation of the portfolio brought to our services. The future benchmarks will be derived from a "Goals Based"[1] process that will help identify the appropriate model allocation along the dimensions of risk and return.
- Design the reporting so the wealth management client can maintain knowledge of the portfolio and its constituents.

✓ **Construct Plan for Family Governance**

Engagement & Education

"Wealth Managers can't provide the Family Governance for clients. They can guide a process; provide education; and bring information that allows the client to arrive at a set of Family Governance policies that reflect their assessment of what is appropriate for their circumstances."

Step One: We will engage the stakeholder(s) in a discovery process to create the foundation for implementing a Goals Based Wealth Management process.

- Introduction of the model
- Education
- Goal identification
- Identify unique stakeholder circumstances

Step Two: We will translate the information from the discovery process into the following model architectures.

- Lifestyle
- Growth
- Illiquid
- Thematic
- Internal

Step Three: Establish the appropriate venues and investment vehicles along with the purpose.

- Equities
- Fixed Income
- Options
- Alternative assets
- Real assets

Step Four: Document and ratify the Family Governance.

✓ **Execute Plan**

Venue architecture:	Appropriate asset placement
Asset selection:	Select portfolio assets or provide vendor criteria for selection
Monitor:	Continuous visibility into the portfolio
Report:	Regular scheduled reporting to stakeholder representatives

Special Skills we possess that are necessary to provide Wealth Management Services:

- Managing multi-stakeholder processes
- Experience in private capital markets
- Strategic & operational finance

✓ **Pricing**

Wealth management portfolios usually are quite significant with multiple stakeholders and a fiduciary aspect for the administrator means getting the "business of the portfolio" absolutely right. The level of the engagement is significant and will require a focused and consistent effort over time to achieve success. Optima can make sure that is achieved.

We will set an annual fee that is based on the unique experience; expertise; and quality of the service. In negotiating the annual fee the scope of the wealth management project and level of engagement and services necessary to apply to achieve success will be evaluated and considered.

Optima brings these ingredients for success, as well as relationships in the industry that open up access to unique asset classes and investment opportunities to further the success of its clients.

STRATEGIC BUSINESS/CORPORATE ADVISORY SERVICES

We also offer strategic business valuation, merger, acquisition, and restructuring advisory services.

As of December 31, 2024, Optima managed ~ $34,060,000 of client assets all on a discretionary basis.

Item 5 Fees and Compensation

Optima is compensated for its portfolio management services based upon a percentage of assets under management. Our standard fee is 1% of assets under management per annum. The fee may be negotiated considering the amount of assets under management, nature of those assets, the services provided, and other factors.

Clients may authorize fees to be deducted from their accounts **or** if that is not possible clients will be billed directly. Fees are computed and paid quarterly. Fees are paid quarterly in advance and are based upon the market value of the assets at the end of the preceding quarter. Fees are deducted from client accounts with proper authorization.

We execute an investment advisory agreement with our clients. This agreement may be terminated in writing by either party. If terminated, prepaid but unearned fees will be returned to the client based upon the number of days remaining in the quarter in which the services were terminated. Example:

Billing Period	Market Value of Assets Under Management as of March 31	Quarterly Fee Paid in Advance [($1,200,000 X .01/ 365) X 91]	Agreement Termination Date	# of Unearned Days	Calculated Fee to be Returned [($2,991.78/91) X 51]
2nd Quarter April 1st – June 30th 91 days	$1,200,000.00	$2,991.78	May 10	51	$1,676.71

For strategic business valuation, merger, acquisition, and restructuring advisory services Optima negotiates a fee with the client based upon the scope and size of the project. To determine the negotiated fee, we will estimate the number of hours we may spend on the project and the value of the project.

Optima and its representatives do **not** receive any other compensation such as commissions or "sales loads" for the sale of securities or other investment products.

WEALTH MANAGEMENT SERVICES FEES

As stated above, wealth management portfolios usually are quite significant with multiple stakeholders and a fiduciary aspect for the administrator means getting the "business of the portfolio" absolutely right. The level of the engagement is significant and will require a focused and consistent effort over time to achieve success. Optima can make sure that is achieved.

We will set an annual fee that is based on the unique experience; expertise; and quality of the service. In negotiating the annual fee the scope of the wealth management project and level of engagement and services necessary to apply to achieve success will be evaluated and considered..

Additional fees and charges incurred: Clients will incur transaction fees or commissions from the broker-dealer through which the investments are purchased or sold. Mutual funds and exchange traded funds also charge annual asset management fees. Custodians may also assess annual account maintenance fees for certain account types charged by the custodian. Optima does not retain any portion of any of these fees. The custodian, broker-dealer, and/or investment company keep all of these additional fees. For additional information please see **Item 12. Brokerage Practices** below.

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

Optima is not compensated with performance-based fees.

Item 7 Types of Clients

Optima provides and offers its investment advisory services to a variety of clients including but not limited to individuals, pension and profit sharing plans, trusts, foundations, endowments, corporations, small businesses and other business entities.

Account Opening and Maintenance Requirements:

- Generally we do not accept accounts less than $250,000 but may depending upon the circumstances.

- Any specific client account instructions must be provided to us in writing and will be implemented in a reasonable and orderly manner.
- Unless otherwise instructed by the client, we do not respond to rights offerings or tender offers.
- In the event a client transfers securities in kind to its Optima account managed on a *discretionary* basis, we may sell any or all such securities at any time. These sales may result in capital gains to the client. Therefore clients are expected to have consulted with their tax advisors about potential tax consequences prior to transferring these securities.

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

Optima's investment strategy focuses primarily on first getting to know our client and understanding their investment objectives and risk tolerance. Based upon this discussion various "investment policy" options are then presented to the client. These investment policies represent various model asset allocations theoretically designed to meet the client's risk and return objectives. We attempt to develop a portfolio with prudent exposure to various investments that alleviates our clients' investment fears. For instance, we may allocate a higher percentage of your portfolio to individual stocks if you present a higher risk tolerance or a lower percentage of your portfolio to individual stocks if you present a lower risk tolerance.
From the chosen investment policy specific investment opportunities are sought and evaluated within the asset classes of the policy. We also strive to diversify across several market sectors and industry classes.

Our style is oriented towards the fundamentals. Here are a few of our investment tenets:

- Business performance
- Management performance
- Risk/Reward opportunity
- Portfolio fit
- We believe cash is sometimes the most attractive investment

We may advise upon and use various types of investments in executing our investment strategy including but not limited to the following:

- corporate bonds
- commercial paper
- United States Government securities
- warrants and options
- certificates of deposit (CD's)
- municipal (local government) securities,

- real estate and oil and gas limited partnerships and publicly traded limited partnerships and
- hedge funds, venture funds, and private equity funds

Our individual equity portfolios are focused and multi-cap with generally holding no fewer than 25 investments. We make investments based on the following:

In choosing investments we search for companies (domestic and international) with solid business operations and management quality; strong earnings, revenue performance, cash flow, and return on capital; and overall value (is the stock price low compared to earnings per share). We also evaluate industry dynamics and current economic factors that positively or negatively impact a company and its security.

For mutual fund portfolios we have no preference; we may use actively managed or passively (index-based) managed funds.

In actively managed funds we look for strong fundamentals including:

- Strong management (experience plus "skin in the game" – managers who invest their own money in the funds they manage)
- A sound philosophy/strategy
- Low-to-reasonable costs

We select fixed income (individual bonds, bond funds, and preferred stocks) based upon credit quality, current and forecasted interest rates, relative currency value, cash flows and current overall economic conditions.

In choosing private partnerships, we evaluate the individual investment manager, specific fund mandate, ability to gain exposure to specific asset class, relative performance of the partnership within its category, associated fees, impact of addition to portfolio on the risk vs. return opportunity, operational risks, legal structure of the partnership, and partnership operating agreements.

It is important to understand investing in general involves risk of loss that you should be prepared to bear.

Along with the obvious risk of loss of principal, there are a number of significant risks associated with Optima's investment approach. It is possible our investment methods and strategies may simply be "out of favor" and we underperform the market. Other risks include, but are not limited to:

●Inflation Risk

The investment value may not keep pace with inflation. If the after tax return on an investment is less than the rate of inflation, then the value of the investment will decline.

●Equity Investing Risks

Equity risk is the risk that the value of equity securities will fall due to general market or economic conditions (***market risk***), perceptions of the industry (***industry risk***), or company specific circumstances (***business risk***).

●Fixed Income Investing Risks

Fixed income investment value may fall due to interest rate movement (***interest rate risk***) and specific issuer's inability to pay its obligations (interest and principal payments) due to unforeseen circumstances (***credit risk***).

●Global Investing Risks

We search to find high quality opportunities on a **global** basis. This may result in additional risks such as:

Country Risk The possibility that political events (war, national elections), financial problems (rising inflation, government default), or natural disasters (earthquake, poor harvest) will weaken a country's economy and cause investments in that country to decline.

Currency Risk The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.

●Mutual Fund Investing

We recommend and advise upon mutual funds. Investing in mutual funds also presents the following risk in addition to those detailed above:

Manager Risk The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of the stated objectives.

●Short Sale Strategy

Unless restricted by client request, Optima may affect short sales in client accounts. With a short sale, the client's account will borrow shares to be sold from a broker-dealer. The account will have to purchase shares of the security and deliver the shares to the broker-dealer to "cover" the short sale. If the price of the security rises the account will incur a loss because the shares were sold earlier at a lesser price and now will be purchasing at a higher price. If the price of the security declines, the account will realize a gain because the shares were sold earlier at a higher price and purchased later a lesser price than what they were sold for.

●Margin Trading

Margin trading can occur in all taxable accounts opened by the client at Schwab. "Margin trading" is borrowing *money* (unlike short-sales in which you borrow actual shares) from your broker-dealer to buy a stock and using your investment as collateral. Investors generally use margin to increase their purchasing power so you can own more stock without fully paying for it. Optima will not buy any investments on margin; we just felt it prudent to advise clients that when opening an account at Schwab you will also open a "margin" account. This allows for the purchase of a security even if funds from the sale of security have not yet arrived. And if an option strategy (see **Option Trading** below) is implemented a margin account is necessary.

●Option Trading

Optima may recommend the implementation of an options trading strategy.

Option investing involves risk and is not suitable for all investors. Some option investing presents considerable and extensive risks, so much so, securities regulation requires investors acknowledge receipt and understanding of the Chicago Board of Options Exchanges' Characteristics and Risks of Standardized Options disclosure document prior to investing in options. Therefore we have not summarized all of the risks of option investing here but specifically note the following.

The primary risks of option trading are:

1) An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose the entire investment in the option.

   If the price of the underlying interest does not change in the anticipated direction before the option expires to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

2) The writer (seller) of an uncovered call is in an extremely risky position and may incur large losses if the value of the underlying interest increases above the exercise price. The potential loss is unlimited for the writer (seller) of an uncovered call. The writer will have to purchase the underlying interest in order to satisfy the obligation of the call and the loss will be the excess of the purchase price over the exercise price of the call reduced by the premium received for selling the call.

3) As with writing uncovered calls, the risk of writing put options is substantial. The writer of a put option bears a risk of loss if the value of the underlying interest declines below the exercise price, and such loss could be substantial if the decline is significant. A put writer must purchase the underlying interest at the exercise price, which could be substantially greater than the current market price of the underlying interest.

Because of these significant option risks we have implemented the following options trading policies and procedures:

- The firm will recommend option investment strategies intended to hedge (protect) its clients' original investment or to generate income.
- The firm will not begin any options trading strategy without:
  - ►discussing the option trading strategy in full detail and ensure the client understands the risks involved,
  - ►the client first applying for and obtaining approval to open an options trading account from their broker-dealer, and
  - ►obtaining an acknowledgment of understanding and receipt of the Chicago Board of Options Exchange's Characteristics and Risks of Standardized Options disclosure document from the client

Again, Optima will implement option trading strategies intended to hedge (protect) its clients investments, not in an effort to speculate upon the price movement of securities and will not use "uncovered call" or write put options and thus has eliminated the primary option investing risks noted above in 2) and 3).

Optima's main sources of information for its investment research are:

- financial newspapers, periodicals, and websites
- research materials prepared by others/paid providers,
- corporate rating services
- annual reports, prospectuses, filings with the SEC, and
- company monitoring: review press releases, listen to conference calls, evaluate strategic moves/activities (mergers, acquisitions, cash build up, debt payoff, etc.).

Item 9 Disciplinary Information

We have no legal or disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

We are not involved or affiliated with any other financial industries or activities. We do not recommend or select other investment advisers for clients.

Item 11 Code of Ethics

Chris Orms, CFA, and CCO of the firm has adopted the CFA Institute's ASSET MANAGER CODE OF PROFESSIONAL CONDUCT as the firm's **Code of Ethics**. This code provides ethical guidance for asset managers to follow in conducting their operations in the following areas:

A. Loyalty to Clients
B. Investment Process and Actions
C. Trading
D. Risk Management, Compliance & Support
E. Performance and Valuation
F. Disclosures

Our **Code of Ethics** is available to our clients and prospective clients upon request.

Chris Orms is the President of Montana Premier Protein Inc (dba Montana Pure Protein). Mr. Orms solicits investment into this security and participates in the operation of the company. Mr. Orms does not solicit Optima Capital Management, Inc.'s clients to invest in Montana Pure Protein .

Optima or its employees and representatives may invest in the same securities we recommend to our clients. We may buy or sell securities for client accounts at or about the same time we buy or sell securities for our own accounts. This occurs because we believe in our own advice and the investment objectives of the client may be the same as the investment objectives of Optima or the employee or representative.

Investing in securities our clients also invest in presents a potential conflict of interest because we want the value of those securities to rise to benefit our own accounts. Theoretically, if we had substantially more assets under management, we might be inclined to recommend our clients purchase securities we already hold in an effort to increase the price of the security.

We believe this potential conflict of interest is reduced or eliminated because the securities we invest in and recommend to our clients are widely held and publicly traded and therefore the number and nature of transactions affected for our clients and/or in our proprietary accounts simply cannot affect the price of a security.

We require firm personnel to adhere to our Code of Ethics and our fiduciary duty to always place our clients' interests before our own. We require personnel to be cognizant of client trading activity and ensure transactions placed for proprietary accounts are appropriate prior to executing the proprietary trade. *If applicable and appropriate* we will ensure orders for mutually owned securities are placed in client accounts before our own. In an effort to detect and prevent improper proprietary trading we require applicable personnel to periodically report security holdings and transactions. Personnel are subject to termination and possible regulatory action if a pattern of impropriety is detected.

Item 12 Brokerage Practices

The Custodian and Brokers We Use

Optima does not maintain custody of your assets we manage although we may be deemed to have custody of your assets for regulatory purposes when you give us authority to withdraw assets (advisory fees) from your account (see **Item 15 – Custody** below). Your assets must be maintained in an account at a "qualified custodian", generally a broker-dealer or bank. Optima recommends Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. Optima is independently owned and operated and is not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities as we instruct them to.

We do not open the Schwab account for you, although we will assist you in doing so.

How We Select Brokers/Custodians

We seek to recommend a custodian/broker-dealer who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody); promptness of execution reports and accuracy of confirmations and statements provided to clients
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products [stocks, bonds (corporate, municipal, U.S. Government Treasury and Agency), mutual funds, exchange-traded funds (ETFs), etc.]
- Availability and value of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior services to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see "Products and Services Available to Us From Schwab)

Your Brokerage and Custody Costs

Schwab generally does not charge separately for custody services but is compensated by charging the client commissions or other fees on trades that it executes or that settle into the Schwab account. The commission rate Schwab charges our clients is contingent upon the total amount of assets the client maintains at Schwab and whether or not the client chooses to receive trade confirmations and account statements electronically. We will discuss and disclose exact commission charges directly with each client prior to entering into an advisory services agreement. Commission rates charged our clients by Schwab are not connected to the number or nature of trades affected in our client accounts or total amount of assets our clients collectively maintain at Schwab.

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. Schwab Advisor Services™ provides us and our clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we do not have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services That Benefit You. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Publications and webinars on technology, compliance, legal, business needs

- Publications and conferences on practice management and business succession

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

We find some of Schwab's webinars and publications useful, especially on the topics of regulatory compliance, but have accessed only minimally or not at all the other services mentioned above.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We will not have to pay for Schwab's services so long as our clients collectively maintain a total of at least $10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This $10 million minimum may give us an incentive to recommend our clients maintain an account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on our clients' interest in receiving the best value in custody services and the most favorable execution of transactions. We believe our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our recommendation is primarily supported by the scope, quality, and price of Schwab's services (see *"How We Select Brokers/Custodians"*) and not Schwab's services that benefit us. Our clients currently maintain a collective amount of assets at Schwab well in excess of $10 million therefore we also believe we currently have no incentive to recommend our clients maintain their assets at Schwab other than for the client's benefit only.

Brokerage for Client Referrals

Optima does not receive client referrals from any broker-dealer or custodian.

Directed Brokerage

If a broker-dealer recommendation is *requested by the client*, we will recommend Schwab as the broker-dealer for the reasons described in **"How We Select Brokers/Custodians"** above. We do not request or require our clients to use any particular broker-dealer. It is ultimately the client's decision where to open or maintain their broker-dealer account.

Optima is independently owned and operated and is not affiliated with Schwab. We believe our recommendation of Schwab as broker-dealer is in the best interests of our clients. Our recommendation is primarily supported by the scope, quality, and price of Schwab's services (again see **"How We Select Brokers/Custodians"** above) and Schwab's ability to facilitate the best execution of the orders we place for our clients. The conflicts of interest this recommendation may present are described and addressed in complete detail in "**Products and Services Available to Us From Schwab"** above.

Clients may direct brokerage to any broker-dealer they choose. It is the client's responsibility to negotiate commission rates with the directed broker-dealer. It is important for our clients to understand, if so instructed by the client to execute trades through a particular broker-dealer other than Schwab, the client may not receive the best execution available, may pay higher commissions, and may not be able to participate in aggregated trades (please see "**Order Aggregation"** below). In selecting an executing broker-dealer clients are encouraged to consider, among other factors, the following:

- Brokerage arrangements other than those directed by the client may exist that would provide the client more favorable execution or additional brokerage related services;

- Other than in connection with monitoring trade execution data for client transactions, we have no responsibility to determine or assess the extent or value of service provided to clients provided by their directed executing brokers, nor do we generally have access to such information;

- Technological capabilities and limitations of a client's executing broker (e.g. a broker's inability to receive orders electronically) may affect our ability to relay trading instructions to such broker as efficiently as it is able to relay instructions to brokers that have more sophisticated order systems.

We encourage our clients to periodically review the terms of their brokerage agreement to ensure such the terms meet their needs and are competitive in the market in relation to the services offered.

Order Aggregation

Transactions for each client account generally will be effected independently, however, it may be advantageous to buy or sell a large quantity of securities. Therefore, Optima may combine or aggregate orders to obtain best execution. Clients will receive the average share price of all orders executed to fill the aggregated order. Individual transaction fees and commissions will not be affected. The client will incur the same transaction fee or commission charge regardless if the order was aggregated or executed individually.

Limit orders, stop orders and other trading tactics can also be aggregated to efficiently execute transactions.

If we determine we want to buy or sell a particular security for many accounts, we will most likely aggregate the order. If we are working on only one or two accounts at a particular time, we will not aggregate the order.

Some trading activity *directed by clients* may not be aggregated simply because we may not be trading that same security in other accounts at that time.

Also, orders will be placed individually to minimize any financial risk a trade error may present to the firm. Some aggregated trades (large option orders for instance) have the potential to present a financial risk to the firm should a "trade" error occur. Therefore the firm will not aggregate such orders to eliminate this risk.

Investment Opportunity Allocation

Optima generally allocates investment opportunities on the basis of cash available for investment, factors unique to each individual portfolio, and the need to rebalance to achieve desired asset allocation. There may be exceptions to these practices dictated by circumstances surrounding the individual account.

In our investment actions we have no obligation (other than our obligation to deal fairly with all clients) to purchase or sell for a particular client account any security that we, our owners, representatives, or employees may purchase for ourselves or other clients.

Item 13 Review of Accounts

Account Review

We review the account's general performance, allocation, and investments with the client at least annually. Ultimately though, a verbal review of the account is contingent upon the client's availability and schedule. We continuously review all accounts, paying specific attention to:

- The specific investments held in the portfolio, and
- The account's asset allocation and how it is positioned in the market. Do we need to increase or decrease exposure to a specific asset class or sector?

We will also review client accounts immediately upon learning of material changes in client circumstances.

Our client accounts are reviewed Chris Orms, CFA the only registered investment adviser representative of the firm. You can find more information about Orms in the supplement to this brochure.

Reports

We prepare and send reports to our clients quarterly. These reports detail the client's accounts' asset allocation, investment holdings, performance, and income and expenses. Clients also receive statements, no less than quarterly, directly from the custodian where their account is held. Clients can choose whether to receive their statements and transaction confirmations electronically or hard copy.

Item 14 Client Referrals and Other Compensation

Optima receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above in **Item 12 – Brokerage Practices**. The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

At this time Optima does not compensate anyone for client referrals but may enter into solicitor relationships in the future.

Item 15 Custody

Although under government regulations we may be deemed to have custody of client assets if clients authorize us to instruct Schwab to deduct our advisory fees directly from their account, Optima does not take custody of client funds or securities. Our clients open accounts at a separate custodian. As explained above in **Item 12. Brokerage Practices**, we request our clients open accounts at Schwab. The custodian will send account statements quarterly, or more frequently, directly to the client. We strongly encourage our clients to carefully review these account statements received from the custodian and compare the information reported on the account statements to information reported on the quarterly reports we provide.

Item 16 Investment Discretion

As stated in **Item 4. Advisory Business**, Optima provides investment management on a discretionary basis (meaning we buy and sell securities for your portfolio without contacting you prior to the transaction for authorization). Our clients can limit or restrict securities we can purchase for their account. We will not exercise any discretionary power without first obtaining written discretionary authority from the client. Discretionary authorization is granted in the Investment Advisory Agreement we execute with our clients. Discretionary authority is also granted in the custodian's account opening application.

Item 17 Voting Client Securities

Optima will not vote, or give any advice about how to vote, proxies for securities held in our clients' investment accounts.

We also will not respond to any rights offerings or tender offers; the client retains that responsibility.

Item 18 Financial Information

We do not require or solicit prepayment of $500 or more in fees per client, six months or more in advance and therefore have not included a balance sheet. We have no financial condition that is reasonably likely to impair our ability to meet contractual commitments, nor have we been the subject of any bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

A. Our principal executive officer and management person is Chris Orms, President and CCO. Please find additional information about Chris in the supplement to this brochure.

B. Optima Capital Management, Inc. is not actively engaged in any other business other than giving investment advice.

C. Optima Capital Management, Inc. and its representatives or employees are not compensated with performance-based fees.

D. Optima Capital Management, Inc. and management have not been found liable in arbitration claims or in any civil, self-regulatory, or administrative proceeding involving:

(a) an investment or an investment-related business or activity;
(b) fraud, false statement(s), or omissions;
(c) theft, embezzlement, or other wrongful taking of property;
(d) bribery, forgery, counterfeiting, or extortion; or
(d) dishonest, unfair or unethical practices

E. Chris Orms is the President of Montana Premier Protein Inc. (dba Montana Pure Protein). Mr. Orms solicits investment into this security and participates in the operation of the company. Mr. Orms does not solicit Optima Capital Management, Inc.'s clients to invest in Montana Pure Protein.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page Effective March 30, 2025

Christian G. Orms, CFA

OPTIMA CAPITAL MANAGEMENT

404 N 31st Street, Suite 112
Billings, MT 59101

Phone: 406-208-0208 **Fax:** 801-454-2098
Website: www.optimacapitalmanagement.com
(currently under design update)

This brochure provides information about Christian G. Orms that supplements the Optima Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact Chris @ 406-208-0208 or via email at corms@optimacapitalmanagement.com if you did not receive Optima Capital Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional Information about Chris Orms is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Christian G. Orms, CFA Born in 1967.

Formal Education After High School: Attended and graduated from Rocky Mountain College in 1992 with a Bachelor of Science Degree in Business Administration.

Business Background for Preceding Five Years: Orms founded Horizon Capital Partners, LLC, a registered investment adviser, in 2001. Orms operated Horizon Capital Partners, LLC until 2012. Orms now owns and operates Optima Capital Management, Inc. as President and CCO. Orms joined G2G Solutions, Inc. and worked as their CFO from 2013 to 2021. In 2020 Chris Orms and his wife, Cassie, founded Montana Premier Protein Inc. (dba Montana Pure Protein). Chris serves as the company's President.

Orms holds the Chartered Financial Analyst® designation. The CFA® Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. To earn a CFA charter, one must study for and pass three levels of exams over three years and meet the professional and ethical requirements. Orms earned the CFA designation in 1998. To retain the designation Orms completes 20 hours of continuing education every 2 years.

Item 3 Disciplinary Information

Orms has not been involved in any disciplinary events.

Item 4 Other Business Activities

Mr. Orms is also the President of Montana Premier Protein Inc. (dba Montana Pure Protein). Mr. Orms spends approximately 50% of his time on this business.

Item 5 Additional Compensation

Orms does not receive any economic benefit from someone who is not a client for providing advisory services.

Item 6 Supervision

Optima Capital Management, Inc. (Optima) has only one representative, Chris Orms, who manages client portfolios and provides investment advice. Orms also owns and operates Optima. Therefore this individual does not monitor or supervise himself. He simply is committed to his fiduciary duty owed his clients and adheres to the firm's Code of Ethics. Optima also maintains Orms' personal holdings and transaction reports as required by securities regulation.

The natural consequence of acting unethically is the failure of Optima and destruction of Orms' reputation in this small community, which in and of itself, is the best incentive for Orms to act ethically at all times.

Item 7 Requirements for State-Registered Advisers

Orms has not been found liable in an arbitration claim or in any civil, self-regulatory, or administrative proceeding nor has he been the subject of any bankruptcy petition.