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Part 2A of Form ADV: Firm Brochure

This brochure provides information about the qualifications and business practices of BAC Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 206-625-1800 or bhill@firsthilltrust.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 BAC Capital Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. BAC Capital Advisors, LLC is a registered investment advisor. Registration as an investment advisor does not require any certain level of skill or training.

Material Changes (Item 2)

This section of the brochure helps you quickly identify material changes from the last annual update.

The material changes in this brochure from the last annual updating amendment of BAC Capital Advisors, LLC on 3/6/2026 are described below. Material changes relate to BAC Capital Advisors, LLC's policies, practices or conflicts of interests.

- As of December 31, 2025 BAC Capital Advisors managed \$301,249,291.78 in 41 accounts. \$241,567,355.12 on a discretionary basis and \$59,681,936.66 on a non-discretionary basis.

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Advisory Business (Item 4)

This section of the brochure tells you about our business, including ownership and a description of the services we offer.

Ownership

BAC Capital Advisors, LLC is referred to in this document as “BAC Capital Advisors,” “the Company,” “us,” “we,” or “our.” In this document we refer to current and prospective clients of BAC Capital Advisors as “you,” “client,” or “your.” BAC Capital Advisors was created in 2001 and is owned by its parent company, First Hill Trust Company, which is wholly owned and controlled by Timothy Hill.

Types of Advisory Services

BAC Capital Advisors, LLC (“Advisors”) provides advisory services to clients in several different ways. These advisory services fall into two basic categories: Managed accounts for individuals and model portfolios prepared for pension plans.

Managed Accounts

Some clients enter into a written Investment Advisory Agreement where BAC Capital Advisors and our investment adviser representatives provide asset management services on a continuous and ongoing basis guided by the individual needs of the client. Using the information provided by you, the investment advice provided to you is tailored to your individual situation. We regularly inquire about, and you are responsible for providing, information about your investment goals, time horizon, and risk tolerance. These investment supervisory services are generally not provided to all of your holdings or net worth but rather only to assets specifically designated by you and agreed to by us as managed assets.

Model Portfolios Prepared for Pension Plans

Some of our clients are pension or retirement plans. We provide asset allocation and fund selection services to these plans. As part of these services, we may make recommendations for custodial and clearing agents, or we may use your current provider. We are responsible for the design and construction of these model portfolios using the universe of funds that is available through the custodian or clearing agent you have selected.

For each plan participant, we provide quarterly investment updates and model portfolio allocations from the list of mutual funds that are included in the plan.

Self-directed Pension Plan Accounts

Depending upon your pension plan design, you may have the option to self-direct, or choose and manage your own investments for your own account within the pension plan. When you have chosen to manage your own account, we will not manage, oversee, or make re-balancing transactions for your account.

Some clients are provided a written plan that may include a personal balance sheet and certain projections. Any reports, financial statement projections, and analyses are intended exclusively for your use in developing and implementing your investment plan. In view of this limited purpose, the statements should not be considered complete financial statements. BAC Capital Advisors will not audit, review, or compile financial statements, and accordingly, we will not express an opinion or other form of assurance on them, including the reasonableness of assumptions and other data on which any prospective financial statements are based. It is likely that there will be material differences between projected and actual results because events vary and circumstances frequently do not occur as expected.

Our analyses will be highly dependent on certain economic assumptions about the future. Therefore, you should establish familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as an understanding of how significantly these assumptions affect the results of our analyses. We may counsel you as to the consistency of your assumptions with relevant historical data, but we will not express any assurance as to the accuracy or reasonableness of your specific data and assumptions. You are ultimately responsible for the assumptions and personal data upon which our procedures and projections are based. The investment plan assumptions and reports are primarily a tool to alert you to certain possibilities. The reports are not intended to, nor do they provide any guarantee about future events including your investment returns. The implementation of the plan is solely your responsibility.

The plans provided for some of our clients do not address all potential aspects of financial planning. Risk management issues such as life, health, disability, and long-term care insurance are not typically addressed, and you are encouraged to seek professional counsel in these areas.

Use of Sub-Advisors

In some situations we use the services of another registered investment advisor (Sub-Advisor) to assist us in the management of client accounts. This Sub-Advisor is reviewed and overseen by us and provides us with expertise in a particular investment style, market segment or investment strategy.

Selection of Other Advisors

In some situations we recommend that all or a portion of a client's investment portfolio be actively managed by another investment advisor(s). These other advisors are reviewed and recommended by us to provide clients with expertise in a particular investment style, market segment or investment strategy. We consider your individual circumstances, needs, and objectives and recommend other advisors when recommending other advisors. The other advisors managing portions of your portfolio will charge a fee for these services and these fees are distinct, separate, and in addition to, the fees we charge. A detailed description of the other advisors' services and fees is provided in their disclosure brochure. Our role is to oversee these other advisors to assure they perform their services as expected.

Types of Investments Used

We consider many different types of securities when formulating the investment advice we will give to you. If you come to us with existing investments, we evaluate them with respect to your financial goals, risk tolerance, and investment time horizon. Depending upon your situation, your account(s) managed by us may contain individual stocks, corporate and/or government bonds, municipal bonds, mutual funds, exchange traded funds (“ETFs”), options, warrants, alternative investments or private placements.

Pension plans often determine the specific securities that can be used in the plan. In these cases our advice will be limited to the securities available to you.

We work primarily with retirement plans and participants and as a matter of practice recommend mutual funds and exchange traded funds (ETFs) only. We will effect individual securities only in limited circumstances and at a client’s request.

Tailored Services and Investment Restrictions

We attempt to tailor your investment portfolio to your situation as you have described it to us. This is why it is so important that you let us know about changes to your financial situation, goals, or investment time horizon. You may impose restrictions on investing in certain securities or types of securities. You must clearly identify these restrictions in writing to us.

Retirement Plan Rollovers

Clients must be sure to review all of their options before they begin the rollover process. Typically they have four options, which include:

1. Leave their money in the existing employer’s plan, if permitted.
2. Roll the money over into their new employer’s plan if the new plan allows.
3. Cashing out the account balance, which could result in certain taxes.
4. Rolling the account over into an IRA.

BAC may receive additional fees if the client chooses to enroll in the IRA we recommend. Thus, we have an economic incentive to recommend this rollover into an IRA not because it is solely in the client’s best interest, but because we have an economic incentive to do so. BAC Capital Advisors has taken the necessary steps to manage this conflict of interest.

We have implemented the **Impartial Conduct Standards** for our firm:

- BAC will only make investment advice that is in the client’s best interest.
- We will only charge reasonable fees related to the rollover of client funds.
- Make no misleading statements about the rollover and related investment transactions.
- Always act with undivided loyalty towards the client when making any recommendations.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest

Assets Under Management

As of December 31, 2025 BAC Capital Advisors managed \$301,249,291.78 in 41 accounts. \$241,567,355.12 on a discretionary basis and \$59,681,936.66 on a non-discretionary basis.

Fees and Compensation (Item 5)

This section of the brochure describes how we are compensated for the services we offer.

Compensation Methodology and Rates

Assets Under Management

Clients are charged for our asset management services based on a percentage of the assets being managed. The following fee schedule is our standard fee schedule for investment supervisory services. Your specific annual fee arrangement will be described in the written Investment Advisory Agreement entered into between BAC Capital Advisors and you. Investment advisory fees charged by us are negotiable at our sole discretion. All clients do not pay the same fee.

Assets Under Management	Annual Rates
\$0 to \$300,000	1.00%
\$300,001 to \$500,000	0.90%
\$500,001 and above	0.85%

The annual fee for our services is billed quarterly, either in advance or arrears, based on the value of the account at the end of the quarter. The billing method, forward or arrears is described in the written Investment Advisory Agreement. If the management agreement does not span the entire quarterly billing period, the fee will be pro-rated based on the number of days the account is open during the billing period. Your qualified account custodian will send client statements, at least quarterly, showing all disbursements for the account including the amount of the advisory fee, if deducted directly from the account. It is the shared responsibility of BAC Capital Advisors and you to verify the accuracy of the fee calculation as the account custodian will not determine whether the fee has been properly calculated. See Brokerage Practices (Item 12) in this brochure for more information about your account custodian(s).

You may terminate the Investment Advisory Agreement without fee or penalty by providing written notice to BAC Capital Advisors within five (5) business days from the execution of the agreement. Thereafter, either party may terminate the Investment Advisory Agreement by providing written notice. Any fees collected in advance of services being performed will be returned to you on a pro rata basis.

Third Party Sub-Advisor Fees

We have entered into an agreement with a third party advisor to provide ongoing portfolio management and advice. The Sub-Advisor provides us with investment advice regarding

clients' investment portfolios. This investment advice includes ongoing research and due diligence for each investment and portfolio asset allocation. The Sub-Advisor is responsible for recommending when investment or allocation changes are appropriate and communicating their advice to us. We then review and determine any changes to the clients' investment portfolio. You are not charged a separate fee for the Sub-Advisor's services. We pay the Sub-Advisor a portion of the fee you pay us or an hourly fee.

Fixed Fees

You may enter into an Investment Advisory Agreement where the fee for services is determined through negotiations and agreement between you and BAC Capital Advisors. Fixed fees are not necessarily based upon the value of assets managed or time expended providing services. Fixed fees are normally agreed to for one year, then renegotiated and agreed to for future periods. If you are paying a fixed fee you may pay a fee higher or lower than one based upon the value of assets managed. In the event a fixed fee engagement is terminated, unearned fees will be returned to you on a pro rata basis.

How Clients Pay Advisory Fees

Fees are generally deducted directly from your account. You must provide your qualified account custodian with written authorization to have fees deducted from your account and paid to BAC Capital Advisors. Some pension plan clients have made arrangements to pay advisory fees by check.

Other Types of Fees and Expenses

In addition to the investment advisory fees you pay to us, you will pay transaction fees (commissions) to your custodian or broker-dealer for executing securities transactions and charges for special services elected by you or BAC Capital Advisors. These fees may include:

- custodian fees
- periodic distribution fees
- electronic fund and wire transfer fees
- certificate delivery fees
- reorganization fees
- account transfer fees (outbound)
- returned check fees
- international security transfer fees
- overnight mail and check fees
- Rule 144 transfer fees
- transfer agent fees

This list is not meant to be all inclusive. Any fee on a special service incurred by the client will be fully disclosed. Please refer to Item 12 of this brochure for an explanation of our brokerage practices.

Investment Company Fees

All fees paid to BAC Capital Advisors for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs (“investment company funds”). Investment company funds will generally include a management fee, other fund expenses, and a possible distribution fee. This means that you are effectively paying two management fees on the same assets, one charged by the investment company fund and one charged by BAC Capital Advisors.

We use no-load share classes for all of our mutual fund client portfolios, so you will not incur an initial or deferred sales charge when we purchase a fund for you. You could invest in an investment company funds without our services. In that case, you would not receive our screening and selection process services which are designed to assist us in determining which mutual funds or ETFs are most appropriate to your financial condition and objectives. You might also pay a sales charge if you invested away from us, either directedly or through a brokerage account.

Some mutual funds impose a redemption fee. A redemption fee is another type of fee that some mutual funds charge their shareholders when shares are sold or redeemed within a short period of time from the purchase of the fund shares. While it is not our general practice to sell a client’s securities in a period that would generate a redemption fee, we might do so if there is a good reason why those shares should be redeemed.

You should consider both the fees charged by the funds and our advisory fees to fully understand the total amount of fees you will pay in relation to the services we offer.

Commission Based Compensation

While BAC Capital Advisors only receives asset based or fixed fee compensation directly from our clients, our affiliate, Benefit Administration Company, LLC receives compensation and reimbursements in a number of ways.

Our affiliate, Benefit Administration Company, LLC, receives trailing service fees from the sponsors of institutional separate account programs as compensation for administrative and recordkeeping services. These service fees are used to pay for ordinary and necessary ongoing services performed for the pension and retirement plan trustees. Benefit Administration Company, LLC may also receive commissions from the sale or ongoing administration of group and individual insurance programs or policies.

Most pension or retirement plans that we provide investment advisory services to have elected to enter into an agreement with Fidelity Brokerage Services LLC (“FBS”) and National Financial Services LLC (“NFS”) (together “Fidelity”) & Charles Schwab Trust Company (“Schwab”). Fidelity & Schwab pay certain amounts as plan expense reimbursements to our parent organization, Benefit Administration Company, LLC, for recordkeeping services provided to the plan. These expense reimbursements are paid only if a named fiduciary of the pension plan has selected one or more of the mutual funds participating in the **TPA Retirement Network** as investment options for participants under

the plan. The TPA Retirement Network is a program through which Fidelity clients may direct the purchase, redemption, and exchange of shares of mutual funds on behalf of certain retirement plans.

Benefit Administration Company, LLC will not use any sums received under the expense reimbursement agreement for any purpose other than to defray direct and necessary expenses of the plan that the plan is authorized to pay. Benefit Administration Company, LLC considers the estimated amount of these payments when setting the fee for its services. Retirement plans may terminate their agreements with us at any time.

The receipt of compensation, such as expense reimbursements, by our parent organization creates a financial incentive for us to recommend one investment choice over another. This incentive creates a potential conflict of interest between you and BAC Capital Advisors where we have an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge we will receive such revenue in addition to any investment advisory or planning fee(s) paid by you. To address these potential conflicts, we review the costs and expenses associated with investments selected for or recommended to you to assure that the costs incurred are reasonable with respect to the services provided.

You have the option to purchase investment products that BAC Capital Advisors may recommend through other brokers or agents not affiliated with us.

In situations where our parent organization, Benefit Administration Company, LLC, will earn compensation on investments recommended in addition to the investment advisory fees charged by us, the advisory fee is typically not reduced to offset the securities sales commission or markup. We encourage you to consider all the costs associated with doing business with us.

Performance-Based Fees and Side-By-Side Management (Item 6)

This section of the brochure explains any performance-based fees we may charge you for. BAC Capital Advisors does not charge fees that are based upon a share of capital gains or capital appreciation of client assets and this section is not applicable to our firm

Types of Clients (Item 7)

This section of the brochure describes who we generally provide our services to.

Individuals

BAC Capital Advisors provides advisory services to a variety of types of clients including individuals, trusts, individual retirement accounts, and retirement plan trustees.

Pension Plans

BAC Capital Advisors provides advisory services to pension plans. These services include recommendations to the plan which are then approved by the pension plan sponsor. In some cases we will serve as a discretionary advisor to the plan. You are encouraged to ask your plan sponsor what services we are providing the plan.

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

This section of the brochure explains how we formulate our investment advice and manage client assets.

Methods of Analysis

BAC Capital Advisors' investment philosophy centers on the assumption that the economy runs in cycles from expanding economic activity to contracting economic activity. We position our asset allocation models tactically in relationship to the economic cycles and make allocation changes to these models based on analysis of where we feel the economy is in the current cycle. During economic expansions, equities tend to perform better than fixed income securities and during economic slowdowns, bonds tend to outperform equities. BAC Capital Advisors adjusts the model allocations after a thorough review of economic information including a historical tracking of key economic variables and advice from other investment advisors. BAC Capital Advisors focuses a majority of its business in the defined contribution marketplace and makes its asset allocation strategies available to plan participants via the company's respective retirement plan. These strategies are also available to individual investors. For retirement plan accounts, the five asset allocation models are rebalanced and reallocated each quarter using our recordkeeping system. For individual accounts, allocation changes are made on a periodic basis or when risk tolerance changes are noted by clients or when we feel changes are appropriate.

As part of our analysis of investments, we use a method called modern portfolio theory. Modern portfolio theory (MPT) is a theory of investment that attempts to maximize an investment portfolio's expected return for a given amount of portfolio risk, when risk is defined as volatility of the value of the investment portfolio, or to minimize risk for a given level of expected return. We attempt to do this by carefully choosing the proportions of various assets in an investment portfolio.

MPT is a mathematical formulation of the concept of diversification in investing, with the aim of selecting a collection of investment assets that has collectively lower risk than any individual asset. MPT models an asset's return as a normally distributed function (or more generally as an elliptically distributed random variable), defines risk as the standard deviation of return, and models a portfolio as a weighted combination of assets so that the return of a portfolio is the weighted combination of the assets' returns. By combining different assets whose returns are not perfectly positively correlated, MPT seeks to reduce the total variance of the portfolio return. MPT also assumes that investors are rational, markets are efficient, and that the future performance of investments will have some

similarity to their historical performance. These assumptions are not guaranteed and might not come to pass. Past performance might not be indicative of future performance.

Risks

As with any investment, you could lose all or part of your investments managed by BAC Capital Advisors, and your account's performance could trail that of other investments.

Asset Class Risk

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

Growth Securities Risk

Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or "growth securities" have market values that may be more volatile than those of other types of investments. Growth securities typically do not pay a dividend, which may help cushion stock prices in market downturns and reduce potential losses.

Issuer Risk

Any issuers may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

Management Risk

The performance of your account is subject to the risk that our investment management strategy may not produce the intended results.

Market Risk

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

Passive Investment Risk

BAC Capital Advisors may use a passive investment strategy that is not actively managed where we do not attempt to take defensive positions in declining markets.

Larger Company Securities Risk

Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to

new competitive challenges, such as changes in technology and consumer tastes. Some larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

Regulatory Risk

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

Smaller Company Securities Risk

Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.

Value Style Investment Risk

Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the belief that a given security may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise when the issues which caused the valuation of the stock to be depressed are resolved. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is a risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in value. Finally, there is the increased risk that such companies may not have sufficient resources to continue as ongoing businesses, which may result in the stock of such companies becoming worthless.

Concentration Risk

Client accounts could suffer from concentration risk. While it is our recommendation that clients hold no more than a 10% concentration in any one particular security, there are times when a position will exceed this 10% portfolio concentration. The risk is that if this particular position were to fall significantly in value it might have an adverse impact on the client's overall portfolio return.

Interest Rate Risk

Client accounts could suffer from interest rate risk. A rapid rise in interest rates would have a negative impact on client accounts which hold a high allocation in fixed income securities. In addition, a rapid rise in interest rates is likely to impact all fixed income holdings within client accounts in an adverse manner and have a downward impact on a client's overall portfolio return.

Disciplinary Information (Item 9)

This section of the brochure lists legal and disciplinary information for BAC Capital Advisors, its owners, and management team.

Neither BAC Capital Advisors nor any of our owners or management team members has been involved in any civil or criminal investment-related events.

Other Financial Industry Activities and Affiliations (Item 10)

This section of the brochure describes other financial services industry affiliations we may have that could present a conflict of interest with you.

We want you to know that there are certain entities with which BAC Capital Advisors has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities include the following:

First Hill Trust Company

Our parent organization, First Hill Trust Company, is a Washington State trust company providing fiduciary trust services by acting as a discretionary trustee to employer retirement plans. As a matter of practice First Hill Trust Company recommends the advisory services of BAC Capital Advisors. This affiliation through ownership creates a financial incentive for the Benefit Administration Company, LLC, to refer clients to us. The financial incentive to make successful referrals creates a potential conflict of interest between potential clients, BAC Capital Advisors and Benefit Administration Company, LLC.

First Hill Trust Company does not hold client assets or otherwise act as a qualified custodian. They do, however, have custody of clients' assets by virtue of being the trustee on employer retirement plans. We discuss this in more detail in Item 15 of this brochure.

Benefit Administration Company, LLC

Our sister organization, Benefit Administration Company, LLC, is a diversified benefits services firm serving employees throughout the United States. They provide benefits services in the following areas:

- **Pension Plans** - Benefit Administration Company, LLC provides full-service plan design, documentation, administration, recordkeeping, and employee education services.
- **Flex Plans (Section 125)** - Benefit Administration Company, LLC provides full service flex plan services including plan documentation, installation, employee orientation meetings, claim processing, compliance, and government reporting.
- **Benefits Administration Outsourcing** – Benefit Administration Company, LLC provides web-based technology for benefits administration and data management via the Internet for all health and welfare and other employee benefit programs.
- **Group Health and Life Insurance** – Benefit Administration Company, LLC provides agent services for the placement of health and life insurance products for group and individual clients.

We refer clients between our different affiliates. This creates a conflict of interest because we have a financial incentive to make such referrals to affiliated companies due to the common ownership of BAC Capital Advisors and our affiliated companies

Our affiliate, Benefit Administration Company, receives referrals from Fidelity Institutional Wealth Services (Fidelity) of retirement plans seeking administration services. The referrals are made through the Fidelity Retirement Network Program and are not conditioned upon BAC Capital Advisors doing business with Fidelity, and neither Benefit Administration Company nor BAC Capital Advisors compensates Fidelity for referrals of retirement plans. BAC Capital Advisors does not now, nor does it intend, to serve as the investment advisor to any retirement plan referred by Fidelity.

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

This section of the brochure describes our code of ethics, adopted pursuant to SEC rule 204A-1, and how we deal with client and related person trading.

Code of Ethics

We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of BAC Capital Advisors. We will provide a copy of our code of ethics to clients or prospective clients upon request.

Material Financial Interest and Personal Trading

From time-to-time the interests of the principals and employees of BAC Capital Advisors may coincide with yours and other clients. Individual securities may be bought, held, or sold by a principal or employee of BAC Capital Advisors that is also recommended to or held by you or another client. If potential insider information is inadvertently provided or learned by a principal or employee, it is our policy to strictly prohibit its use.

It is the policy of BAC Capital Advisors to permit its employees, its related or associated persons, and investment advisor representatives (“IARs”) to buy, sell, and hold the same securities that the IARs also recommend to clients. It is acknowledged and understood that we perform investment services for different types of clients with varying investment goals, risk profiles, and time horizons. As such, the investment advice offered to you may differ from other clients and investments made by our IARs. We have no obligation to recommend for purchase or sale a security that BAC Capital Advisors, its principals, affiliates, employees, or IARs may purchase, sell, or hold. When a decision is made to liquidate a security from all applicable accounts, priority will always be given to client orders before those of a related or associated person to BAC Capital Advisors. We have procedures for dealing with insider trading, employee-related accounts, “front running”

and other issues that may present a potential conflict when buy/sell recommendations are made. These procedures include reviewing employee security transactions and holdings to eliminate, to the extent possible, the adverse effects of potential conflicts of interest on clients.

Brokerage Practices (Item 12)

This section of the brochure describes how we recommend broker-dealers for client transactions.

Factors Considered When Recommending Broker-Dealers

We recommend clients use the brokerage and custodial services of Charles Schwab & Co. or Fidelity Brokerage Services LLC and National Financial Services LLC (together “the Custodian”) to maintain custody of clients’ assets and to execute trades for your account(s). When we make these recommendations, we consider:

- creditworthiness, business reputation, and reliability
- reasonableness of commissions, and other costs of trading
- ability to facilitate trades
- access to client records
- computer trading support
- other operational considerations

These factors are reviewed from time to time to assure the best interests of our clients are upheld.

Soft Dollars and Other Benefits

BAC Capital Advisors does not have any formal soft dollar arrangements. However, our Custodians make available to us other products and services that benefit us but may not directly benefit clients. The Custodian provides us with access to its institutional trading and operations services, which are typically not available to retail investors. These services are offered to independent investment advisors at no charge in exchange for keeping a minimum amount of account assets at the Custodian. The Custodian’s services include research, brokerage, and custody. The Custodian offers access to mutual funds that are available only to institutional investors or require a significantly higher minimum investment. The Custodian also makes other products and services available that benefit us but may not benefit our clients. Some of these other products and services help us manage and administer client accounts, and include software and other technology that:

- provide access to client account data (such as trade confirmations and account statements)
- facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts)
- provide research, pricing information, and other market data

- facilitate payment of our fees from your account(s)
- help with back-office support, recordkeeping, and client reporting

These services may be used with all or a substantial number of clients' accounts, including accounts not maintained at the Custodian. We do not attempt to allocate the benefit to accounts proportionately to the accounts that generate the benefit.

The Custodian also offers other services to us that are intended to help us manage and further develop our business enterprise and that generally benefit only BAC Capital Advisors. These services include:

- Educational conferences and events;
- Consulting on technology, compliance, legal, and business needs;
- Publications and conferences on practice management and business succession

The availability of these services is not contingent on any commitment on our part with respect to brokerage commissions, loads, or transactions fees. The receipt of these services benefits us because we do not have to produce or purchase them. A conflict of interest arises if we recommend a specific Custodian to clients based on our interest in receiving these benefits rather than based on clients' interests in receiving the best value in custody services and/or the most favorable transaction execution. When recommending custodial broker-dealers to clients, however, we do so based upon the scope, quality and pricing of the broker-dealer's services independent of any benefits BAC Capital Advisors may receive.

Brokerage for Client Referrals

BAC Capital Advisors does not have any agreements in place where securities transactions are directed to particular broker-dealers in exchange for client referrals.

Directed Brokerage

If you direct BAC Capital Advisors to execute securities transaction at a broker other than Fidelity or Schwab you will forgo any benefit from savings on execution costs that we may have obtained through our negotiation of volume discounts or batched orders. In directing the use of a particular broker or dealer, it should be understood that we will not have authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved. You may incur higher commissions, other transactions costs, greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case had you used a broker we prefer.

Review of Accounts (Item 13)

This section of the brochure describes how often client accounts are reviewed and by whom.

Reviews

BAC Capital Advisors reviews the securities held in its clients' investment supervisory accounts on an ongoing basis. We might employ the services of a third party Sub-Advisor to perform these reviews. Your accounts are reviewed at least quarterly for proper asset

allocation to assure they comply with your investment objectives and mandates. Model portfolios prepared for pension plans are normally reviewed, analyzed, and adjusted quarterly.

Reports

BAC Capital Advisors does not routinely prepare or send written reports to clients. Clients receive at least quarterly reports from their qualified custodian.

Client Referrals and Other Compensation (Item 14)

This section of the brochure discloses our arrangements with people who are compensated for referring us business.

Referral Relationships

BAC Capital Advisors has entered into written arrangements where it will pay individuals or entities not associated with us for successful referrals of new clients. The money paid to these other individuals or entities is a percentage of the investment advisory fees that the new client pays us. Because these non-associated individuals or entities receive payment for successful referrals a conflict of interest exists between prospective clients and the referrer. The compensation arrangement between BAC Capital Advisors and the referrer is disclosed to prospective clients before they enter into investment advisory relationships with us.

BAC Capital Advisors has also entered into agreements with other investment advisor to provide investment management services for its client portfolios. Depending on suitability, we might help you select another investment advisor's service or program. In this situation, the other investment advisor provides the investment advice for your portfolio, and BAC Capital Advisors provides advice regarding the selection and replacement of the other investment adviser. BAC Capital Advisors and/or your investment advisor representative receive compensation from the third party advisers for referring you to them. The form and amount of compensation is disclosed to you in a separate disclosure document provided by the third party manager. The form and amount of compensation is typically equal to a percentage of the investment advisory fee charged by that investment manager or a fixed fee. Because BAC Capital Advisors and our representatives receive compensation from these investment managers for referring clients, and because this compensation may differ depending on the individual agreement with each third party investment manager, BAC Capital Advisors and the representative may have an incentive to recommend the investment managers that provide more favorable compensation arrangements.

Custody (Item 15)

This section of the brochure encourages you to check the statements sent to you by your account custodian to ensure the accuracy of the fee calculation.

Clients assets are always held by a qualified custodian. We are deemed to have custody when you authorize us to deduct periodic investment advisory fees directly from one or

more of your accounts managed by BAC Capital Advisors. Our affiliated trust company, First Hill Trust Company has custody of our client's assets when they act as trustee to the client's retirement plan.

All transactions and deductions from your account are shown on the statements sent by your qualified custodian or pension plan's third party administrator directly to you, provided to you at least quarterly. You are encouraged to review these statements carefully and compare the amounts on the custodian statements with any statements we send and the fee schedule outlined in your Investment Advisory Agreement.

Investment Discretion (Item 16)

This section of the brochure discloses the power we have to make trades in your account.

Some of our clients grant us a limited power of attorney to select, purchase, or sell securities without obtaining their specific consent within the account(s) they have under our management. The limited powers of attorney are granted in the written Investment Advisory Agreement entered into between us. There are no restrictions upon the securities that may be purchased, sold, or held in your account unless you provide these restrictions to us in writing.

Some of our clients request that we contact them and receive their consent before every security transaction placed in their account. Because of the requirement for pre-approval of transactions, trades in these non-discretionary accounts may be placed later than those in discretionary accounts or not at all if, in our opinion, a specific investment opportunity has passed.

Voting Client Securities (Item 17)

This section of the brochure explains our proxy voting policy and your ability to get proxy voting information from us.

BAC Capital Advisors does not vote proxies for securities held in your investment account. Your account custodian or transfer agent will send proxy statements directly to you. If the investment account is for a pension or other employee benefit plan governed by ERISA, you direct us not to vote proxies for securities held in the account, because the right to vote such proxies is expressly reserved for you or your plan fiduciary not BAC Capital Advisors.

Financial Information (Item 18)

This section of the brochure is where investment advisors that collect more than \$1200 in fees per client, six months or more in advance would include a balance sheet.

BAC Capital Advisors does not require pre-payment of investment advisory fees of greater than \$1200 more than six months in advance.

BAC Capital Advisors is not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients.

Brochure Supplement

Tim Hill

BAC Capital Advisors, LLC
601 Union St. Ste. 1450
Seattle, WA 98101
Telephone: 206-625-1800
Brochure Last Updated: March 6, 2026

This Brochure Supplement provides information about Tim Hill that supplements the BAC Capital Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact Bryan Hill, our Chief Compliance Officer if you did not receive the BAC Capital Advisors, LLC Brochure or if you have questions about the contents of this supplement. Additional information about Tim Hill is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Tim Hill was born in 1952. Tim attended the University of Washington where he earned a Bachelor of Arts degree in business administration.

Business Experience:

- First Hill Trust Company, 2019 – present, Managing Member
- BAC Capital Advisors, 2001-present, Managing Member
- Benefit Administration Company, LLC, 1992-present, Managing Member

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Tim Hill has no legal or disciplinary events related to the financial services industry.

Other Business Activities

Mr. Hill is the sole owner of First Hill Trust Company, which owns BAC Capital Advisors and Benefit Administration Company. Mr. Hill's full-time role is managing and providing services for these companies. In *Item 10 Other Financial Industry Activities and Affiliations* of our ADV Part 2A brochure we describe these companies and the inherent conflicts of interest present in our cross referrals in item 10 of our brochure.

Additional Compensation

Mr. Hill receives compensation for his role as the Managing Principal and CEO of Benefit Administration Company, LLC and First Hill Trust Company. His commitment for this compensation is approximately 40 hours per week and the compensation is from member distributions of company profits.

The financial incentive to refer a client to an affiliated company creates a conflict of interest between Mr. Hill and his clients.

Mr. Hill does not receive any compensation outside of his executive and ownership roles with BAC Capital Advisors and its affiliates described above.

Supervision

BAC Capital Advisors, LLC supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Bryan Hill. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach him at 206-227-7345.

Brochure Supplement

Patrick Hopps

BAC Capital Advisors, LLC

601 Union St. Ste. 1450

Seattle, WA 98101

Telephone: 206-812-1487

Brochure Last Updated: March 6, 2026

This Brochure Supplement provides information about Patrick Hopps that supplements the BAC Capital Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact Bryan Hill, our Chief Compliance Officer if you did not receive the BAC Capital Advisors, LLC Brochure or if you have questions about the contents of this supplement. Additional information about Patrick Hopps is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Patrick Hopps was born in 1981. Pat attended Seattle University where he earned a Bachelor of Arts degree in History.

Business Experience:

- BAC Capital Advisors, 2015-present, Investment Advisor Representative
- Lake Union Capital Management, 2004-2015, Senior Trader

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Patrick Hopps has no legal or disciplinary events related to the financial services industry.

Other Business Activities

Patrick Hopps is also employed by Benefit Administration Company, LLC, a diversified benefits services firm serving employees throughout the United States. Benefit Administration Company, LLC provides benefits services in the following areas:

- **Pension Plans** – full-service plan design, documentation, administration, record keeping and employee education services
- **Flex Plans (Section 125)** – full-service flex plan services including plan documentation, installation, employee orientation meetings, claim processing, compliance and government reporting
- **Benefits Administration Outsourcing** – web-based technology for benefits administration and data management via the Internet for all health and welfare and other employee benefit programs

- **Group Health and Life Insurance** – agent services for the placement of health and life insurance products for group and individual clients

Additional Compensation

Mr. Hopps does not receive any compensation outside of his executive and ownership roles with BAC Capital Advisors and its affiliates described above.

Supervision

BAC Capital Advisors, LLC supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Bryan Hill. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach him at 206-227-7345.