

Investment Advisor Brochure

Item 1 - Cover Page

MTA CAPITAL, Ltd.
dba

MARKETTREND Advisors

9508 Topridge Drive
Austin, Texas 78750

Phone: 512-255-8722
Fax: 512-335-9996

info@markettrendadvisors.com
www.markettrendadvisors.com

March 2024

This brochure provides information about the qualifications and business practices of MTA Capital, Ltd., dba MARKETTREND Advisors. If you have any questions about the contents of this brochure, please contact us at 512-255-8722 or info@markettrendadvisors.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. Registration with state securities authorities does not imply a certain level of skill or training.

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

Investment Advisor Brochure

Item 2 - Material Changes

Since the last update to our SEC Form ADV Part II dated March 2021, item 8 H) the MTA Owner Driven investment service is presented and a fee structure for the MTA Owner Driven Strategy has been added to item 5: Fees and Compensation: fees for the MTA Owner Driven Strategy have been added.

You may request a copy of this brochure by contacting us at info@markettrendadvisors.com or 512-255-8722. You can always find the latest copy online at www.markettrendadvisors.com

Item 3 - Table of Contents

	<u>page</u>
Item 4 - Advisory Business	3
Item 5 - Fees and Compensation	3
Item 6 - Performance-Based Fees and Side-By-Side Management	4
Item 7 - Types of Clients	4
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 - Disciplinary Information	6
Item 10 - Other Financial Industry Activities and Affiliations	6
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
Item 12 - Brokerage Practices	7
Item 13 - Review of Accounts	7
Item 14 - Client Referrals and Other Compensation	7
Item 15 - Custody	7
Item 16 - Investment Discretion	8
Item 17 - Voting Client Securities	8
Item 18 - Financial Information	8
Item 19 - Requirements for State-Registered Advisers	8

Investment Advisor Brochure

Item 4 - Advisory Business

A) MARKET TRENDSM Advisors (MTA), under which name MTA Capital Ltd. conducts its business, is a money management firm which was established in the fall of 2004. Our principal owners/partners are Serge Dacic, Frank Minssieux and Don Lansing along with 2 other owners/partners. MARKET TRENDSM Advisors (MTA) was registered as an SEC investment adviser from 2004 to 2011 and since 2012 has been registered in the States of California, New York and Texas.

B) MTA offers several different investment strategies to its clients in accordance with their financial and risk objectives. We buy and sell mainly exchange-traded funds (ETFs) and mutual funds. We may also buy and sell stocks, bonds, options, investment trusts, and other financial instruments as necessary. Options and/or margin capability must be specifically requested by the client in setting up their Custodian account. We do not typically provide financial planning advice other than on an incidental basis.

C) Clients are able to choose to invest in one or more of our offered strategies. Clients may impose restrictions such as "going to cash" in their accounts. For high-net-worth clients, we offer specialized service in addition to our basic strategies.

D) Clients are regularly informed by our firm when particular new investment vehicles present specific risks. The latest Risk Disclosure about leveraged and inverse funds, was sent to all current clients in November 2023.

E) All material conflicts of interest under CCR (California Code of Regulations) 260.238(k) regarding MTA Capital, Ltd, its representatives or any of its employees, that could be reasonably expected to impair the rendering of unbiased and objective advise, are fully disclosed in this brochure and its supplement.

F) We are required by CCR Section 260.238(j) to inform you that lower fees for comparable services may be available from other sources.

G) As of December 31, 2023 MTA's assets under management are \$28 million, all of which are discretionary assets.

Item 5 - Fees and Compensation

A) MTA charges fees on a monthly basis in arrears, meaning 1/12th of X% on the ending balance of the previous month. Fees for the MTA Index, MTA World Index and MTA Sector investment strategies are 1.8% per annum of assets. For amounts above \$1 million, the management fee is 1.3%. Fees for the MTA Turbo Trading, MTA All-Equity and MTA Equity-Income investment strategies are up to 2.5% per annum of assets. Fees for the MTA Income investment strategy are 1% per annum of assets. For amounts above \$1 million, the management fee is 0.75%. These fees are negotiable. Fees for the MTA Personalized Portfolio are up to 3% of assets under management. Accounts terminated during a calendar month can be charged a prorated fee.

B) Fees are deducted directly from client accounts on a monthly basis through the Custodian's (Fidelity) Advisor Fee Deduction process. This process requires MTA to upload into the Custodian's online system a monthly file called Advisor Fees for "MM YYYY" (month and year), requesting a specific fee for each account. Fee is calculated per method disclosed in paragraph 5A above. This upload is performed during the first few days of the following month. The Custodian then deducts this fee from each client account and presents this information on the client monthly statement under the designation "Advisor Fee". Monthly statements are accessible on-line through the Custodian's web site starting a few days into the following month. MTA presents this information in quarterly statements sent by mail. If a client prefers to receive monthly statements, MTA will provide them. It is stipulated in the MTA Investment

Investment Advisor Brochure

Advisory Agreement signed by Client, that Client authorizes MTA to withhold fees in arrears directly from Client account held by the Custodian. If a client strongly prefers to pay fees directly, we will invoice such clients on a quarterly basis.

C) MTA fees are exclusive of brokerage commissions, transaction fees and other related costs and expenses which might be charged to the client account by custodians, wrap fee program sponsors, brokers, and other third parties. Mutual Funds and Exchange Traded Funds charge management fees in addition to standard brokerage commissions. MTA does not receive any portion of these commissions, fees, expenses and costs.

D) MTA does not charge client fees in advance.

E) MTA does not accept compensation for the sale of securities or other investment products.

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

MTA does not accept performance-based fees but may provide investment advice for a fixed fee or negotiated hourly rate. Client fee structures can vary.

Item 7 - Types of Clients

MTA provides portfolio management and advisory services primarily to individuals, but may also serve small businesses, pensions, trusts, charitable organizations, and corporations.

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

A) We apply technical and fundamental economic and stock analysis to determine appropriate investments and timing of buys and sells. Our investment strategies may use index-related funds, closed-end funds, and ETFs to profit from the

market's intermediate trend. We determine the trend based on one or more market signals.

We may also include mutual funds and income-generating investments to balance and diversify the portfolios, or to respond to specific client objectives. We choose mutual funds based on investment style, long-term fund performance, reasonableness of cost, and a fund's history of respect for the needs of individual investors, including their fiduciary record.

B) Our investing information may come from one or more market signal services. Additionally, we may use information from any number of national economic and financial publications and websites, including The Wall Street Journal, Barron's, Yahoo Finance, AAll, and Investors Business Daily.

C) Our MTA Index and MTA World Index Investment strategies attempt to profit from the stock market's overall trend. We are seeking the intermediate trend, a trend that lasts 3 months on average. However, we may also seek to profit from shorter or longer-term market trends. On occasion, we will hold securities such that we generate long-term gains or losses. But we are not driven by a 'tax-advantaged' strategy typically, meaning that our focus is not on achieving tax-favored long-term gains.

When the market is determined to be in an 'up' trend, we buy ETFs and index funds. When the market is determined to be in a 'down' trend, we typically buy inverse ETFs or index funds or we might go to cash. To improve returns, we may use 'enhanced' index funds, margin, and/or options.

D) For our moderate MTA Sector Investment strategy, we use industry and international exchange-traded funds (ETFs) and closed-end funds to provide focused investments in the best performing sectors across global equity markets. The funds are chosen based on their performance over multiple time periods ranging from one month

Investment Advisor Brochure

to one year. The positions are reviewed monthly for potential changes and to identify sectors that are emerging as strong performers. The MTA Sector portfolio will typically include 10 equal-weighted positions.

We select funds that already outperform the broader market and when they are still accelerating in performance relative to other industry and international sectors, early in their cyclical uptrends. On longer-term market downtrends (e.g. those of more than one quarter) our MTA Sector model will begin building positions in defensive sectors that are showing strong relative performance. Historically defensive sectors have typically been bonds, utilities, real estate, healthcare, and precious metals (i.e., gold).

E) Our MTA Income investment strategy aims to deliver current income with low volatility. This is achieved by the use of a tactical asset allocation approach that invests in a variety of asset classes which may include investment-grade U.S. corporate bonds, high-yield U.S. corporate bonds, U.S. treasuries, mortgage-backed bonds, sovereign debt bonds (including emerging market bonds), real estate investment trusts, and oil and gas pipeline limited partnerships. The portfolio invests in these asset classes primarily through the use of ETFs and closed end funds (CEFs), and occasionally U.S.-listed large cap individual stocks that provide consistently high dividend yields. Portfolios are concentrated in 7-10 positions and are diversified across asset classes. The portfolio does not employ short positions, leverage, or margin and may be in cash at times

F) Our MTA Turbo Trading investment strategy offers an active trading system for aggressive investors. Based on the Nasdaq 100 Index, this trading system toggles between long or short Nasdaq 100 ETF positions. Stock market volatility drives the frequency of the trading. Thus, when markets are unsettled and volatile, trades can come as often as every couple of days. When

markets are in low volatility trending periods, relatively few trades occur. It will perform most powerfully during weak bear market periods, while also offering solid performance during uptrending bull markets. To avoid issues inherent in active trading, we trade using approximately half of the account value, investing in 2x leveraged ETFs to provide a proxy for a full account position.

G) Through the MTA Multi-Asset investment services, MTA offers a discrete version of the FPResearch Multi-Asset model portfolio. Per the FPResearch website, the Multi-Asset portfolio brings together the other two FPResearch model portfolios - Equity-Income and All Equity – while expanding them to include real estate, gold, and a fast-trading U.S. Equity model for added performance. The Equity-Income portfolio pairs a stable “core” of low-volatility income-oriented positions with a “satellite” of more active high-performance components. The high-performance components turn on or off, going Long, Short, or to Cash, as the market fluctuates. The core pieces remain invested most of the time in relatively low-risk global and high yield bond funds. The result is a smooth equity curve delivering absolute returns with modest drawdowns. The All-Equity portfolio squeezes out much of the risk of stock market investing. Using a core of defensive healthcare and consumer staples keeps our volatility low. A dynamic Long/Short/Cash approach to higher beta equities drives performance without sacrificing stability of returns.

H) For our high net-worth clients we often tailor a blend of some or all of our strategies with a client’s specific preferences in a very versatile service which is our MTA Personalized Portfolio investment strategy.

We do not typically use bank CDs, municipal securities, commodities-based contracts, or currency-based contracts in our investment strategies unless already a part of the client’s managed assets or part of a client’s specific

Investment Advisor Brochure

program. However, we may use ETFs that own these investment vehicles.

Investing in securities involves risk of loss that clients should be prepared to bear. All MTA investment services assume risk and no assurance is made that investors will avoid losses.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be relevant to your evaluation of MTA or the integrity of MTA's management. We have no information applicable to this item.

Item 10 - Other Financial Industry Activities and Affiliations

We are not registered nor do we have an application pending to register as a broker or dealer, futures commission merchant, commodity pool operator or commodity trading advisor, nor do we have any partners or employees who are affiliated with any such firms.

Don Lansing is a partner at Fraser Partners, LLC, publisher of the following online investment newsletters: TimingCube.com, TradeGuru.com, ETFTide.com and FPResearch.com. The fundamental and technical research engaged in by Don Lansing for Fraser Partners, LLC, directly benefits all clients of MTA Capital, Ltd.

Don Lansing is an investor and partner in Flywheel Funds, a family of funds investing in late-stage startup companies. No clients of MTA are investors in Flywheel Funds.

We do not receive compensation directly or indirectly for any recommendations of investments, advisors, brokers.

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

A) MTA has adopted a Code of Ethics for all supervised persons of the firm describing the high standard of business conduct and fiduciary duty we owe to our clients. Part I of the MTA Code of Ethics explains MTA's responsibilities (integrity, objectivity, fairness and confidentiality) to the public, to clients, to colleagues, and to employers. PART II deals with personal securities transactions by officers, partners, directors, employees and consultants (related persons) of the Advisor for the purpose of establishing reporting requirements and enforcement procedures with respect to such transactions. The MTA code of ethics applies to all MTA associated persons, sub-advisors and consultants and provides guidance in the performance of all their professional services. We will provide a copy of our code of ethics to any client or prospective client upon request.

B) Neither we nor any related persons buy or sell securities from or to any client. We do not effect securities transactions for compensation as a broker or agent for any clients. We do not recommend clients buy or sell any securities or investment products in which we have a financial interest.

C) We may buy and sell for our own accounts securities that we recommend to clients. We will trade positions recommended by our models on days following a signal. Trading on the same day as clients may result in differing prices obtained (either higher or lower). Related persons *not* involved in the actual management and trading of client accounts may make trades for their own accounts even if an advisory account is trading on that business day as they have no knowledge whether such a trade was or will be made on the same day, nor do they have any influence over the timing of any trades. Investment advisors/portfolio managers managing their respective client accounts are prohibited from trading the same securities for their personal accounts or for the accounts of family members or affiliates while

Investment Advisor Brochure

trading their own client accounts on the same day. This includes trading opposite clients.

Item 12 - Brokerage Practices

Most of our client accounts are managed at Fidelity Investments, one of the largest independent broker/dealers. Fidelity provides outstanding trading capabilities, client and advisor services, research and online software. Clients agreeing to e-statements receive preferential low commissions compared to clients with regular paper statements.

A) MTA receives benefits such as research services; market, economic and financial data; and trading software from our respective broker(s). These benefits do not affect the brokerage commissions to the client. MTA receives nothing else from its broker(s). There are no soft-dollar arrangements.

B) We do not receive client referrals from our broker/dealer.

C) Because of our size, clients are expected to use the broker recommended by MTA. This improves the efficiency and effectiveness in managing the client's account, improves our services and results, and potentially reduces the client's transaction cost. We do not have another economic relationship with our broker that could create a material conflict of interest. Whenever possible, we aggregate the purchase or sale of securities for various client accounts in order to obtain best pricing. MTA groups accounts based on strategy employed. All accounts in a given strategy and at a given broker are invested together whenever practicable. Block orders are placed with allocations following amounts calculated on our trade worksheets or in the trading platform. Partially-filled orders are allocated in order of reverse account size, e.g., small accounts first. This is done to minimize the transaction cost in the smaller accounts.

Item 13 - Review of Accounts

A) Accounts are reviewed by the Chief Investment Officer or his designee yearly to ensure consistency with clients' financial objectives and target asset allocation, including amounts invested or targeted for investment in our MTA Investment strategies.

B) Account reviews can also be triggered by client questions or a significant change in account balance, such as new deposits or withdrawals.

C) Clients receive quarterly written reports from MTA showing account information and management fee deductions.

Item 14 - Client Referrals and Other Compensation

MTA may pay for referrals or share fees and has entered into written agreements with other companies and persons that direct clients to the firm. This compensation does not affect the cost to the client.

New client solicitors may at certain times receive a free three-month subscription to one of Fraser Partners' online products.

Item 15 - Custody

MTA does NOT have custody of client funds or securities. Clients receive monthly and year-end account statements from their Custodian. In addition, clients have ongoing access to web-based reports through the Custodian website. Clients also receive quarterly written reports from MTA showing account information and management fee deductions and are urged to compare these statements to the custodian statements.

Item 16 - Investment Discretion

Investment Advisor Brochure

As a client of MTA's portfolio management service, the client gives the firm the discretion to buy and sell securities for their account. That includes the discretion over which securities to buy or sell and the amount of the sale or purchase. Clients are asked to grant the authority to have management fees deducted directly from the account. It is the client's responsibility, not the Custodian's, to ensure that management fees are correct by reviewing the custodian's monthly statements on which the fees are presented as "Advisor Fee".

Though every client's portfolio is unique, many of our clients utilize one or more of our investment strategies. As some of these transactions are driven by changes in a given signal, we recognize the necessity to act quickly and accurately to make appropriate portfolio changes consistent with the new signal. Upon change in a signal, we make every effort to insure that all clients get the best possible price by bunching together similar orders in an effort to achieve price consistency across accounts.

Item 17 - Voting Client Securities

MTA does not vote proxies for shares held in accounts for which it has voting authority.

Item 18 - Financial Information

We are not required to file a balance sheet for purposes of this document. We do not have custody of client assets nor do we require prepayment of more than \$500 in fees six or more months in advance. We have not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 - Requirements for State-Registered Advisers

A. Don Lansing and Garrett Beauvais are both registered with the Texas State Securities Board. Please see the Investment Advisor Brochure Supplement for further information.

B. Both Don Lansing and Garrett Beauvais write articles for investment newsletters and may receive compensation for some of these activities.

C. MTA does not charge performance-based fees.

D. Neither Don Lansing nor Garrett Beauvais have been involved in any legal or disciplinary events.

E. Neither Don Lansing nor Garrett Beauvais has any relationship or arrangement with any issuer of securities.