

Brochure Supplement

April 22, 2025

Joseph H. Combest

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Duncan OK 73533

(580) 470-9476

This Brochure Supplement provides information about Joseph H. Combest that supplements the Disclosure Brochure of Second Line Capital, LLC (hereinafter "2LC"), a copy of which you should have received. Please contact 2LC's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Joseph H. Combest is available on the SEC's website at www.adviserinfo.sec.gov.

Second Line Capital, LLC, a Registered Investment Adviser

2800 Veterans Memorial Boulevard, Suite 220, Metairie, LA 70002 | (504) 321-0923

Item 2. Educational Background and Business Experience

Born 1959

Post-Secondary Education

University of Oklahoma | Bachelor of Science, Geology | 1982

Oklahoma State University | Masters of Business Administration | 1987

Recent Business Background

Capstone Triton Financial Group LLC | Investment Adviser Representative | Sept 2022 – Dec 2024

Combest Financial Services Inc. | Financial Advisor | June 2005 – Present

Combest Land & Cattle Co., LLC | President | Aug 2010 – Present

Professional Designation

Joseph H. Combest holds the professional designation of CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CFP® certification is a financial planning credential awarded by the Certified Financial Planner Board of Standards Inc. (the “CFP Board”) to individuals who meet its education, examination, experience and ethics requirements. Eligible candidates are generally required to have three years of financial planning related experience and possess a bachelor’s degree from an accredited U.S. college or university. Certificants are further required to complete a CFP Board-Registered Education Program (or possess a qualifying professional credential), clear a personal and professional background check, and pass the CFP® Certification Examination, a ten-hour multiple choice exam divided into three separate sessions. In order to maintain the certification, CFP® designees must also complete at least 30 hours of continuing education every two years on an ongoing basis.

For additional information about this credential, please refer directly to the website of the issuing organization.

Item 3. Disciplinary Information

2LC is required to disclose information regarding any legal or disciplinary events material to a client’s evaluation of Joseph H. Combest. 2LC has no information to disclose in relation to this Item.

Item 4. Other Business Activities

2LC is required to disclose information regarding any investment-related business or occupation in which Joseph H. Combest is actively engaged.

Licensed Insurance Agent

Joseph H. Combest is a licensed insurance agent and in such capacity may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. A conflict of interest exists to the extent that 2LC recommends the purchase of insurance products where Joseph H. Combest receives insurance commissions or other additional compensation. 2LC seeks to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned.

Owner/Manager

Joseph H. Combest is the owner/manager of Combest Land and Cattle Company, LLC, a farming and rental property management company.

Item 5. Additional Compensation

2LC is required to disclose information regarding any arrangement under which Joseph H. Combest receives an economic benefit from someone other than a client for providing investment advisory services. 2LC has no information to disclose in relation to this Item.

Item 6. Supervision

Peter David Soliman, President, CCO, and Chairman, is generally responsible for supervising Joseph H. Combest's advisory activities on behalf of 2LC. Peter David Soliman can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

2LC supervises its personnel and the investments made in client accounts. SLC monitors the investments recommended by Joseph H. Combest to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. 2LC periodically reviews the advisory activities of Joseph H. Combest which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Joseph H. Combest.