

# CLIENT RELATIONSHIP SUMMARY

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| <p style="text-align: center;"><b>INTRODUCTION</b></p>               | <p><b>TruNorth Capital Management, L.L.C., (TNC) is an Investment Adviser registered with the Securities and Exchange Commission (SEC).</b> Brokerage and investment advisory services and the fees associated with them differ and it is important for the retail investor to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="http://investor.gov/CRS">investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>  |   |
| <p style="text-align: center;"><b>RELATIONSHIPS AND SERVICES</b></p> | <p style="text-align: center;"><i>What investment services and advice can you provide me?</i></p> <p>TNC is solely engaged in providing fee-only Investment Advisory Services and is not affiliated with any other financial firm (<u>Item 4, Form ADV 2A Brochure</u>). We offer customized services to individuals; pension and profit-sharing plans; trusts, estates and charitable organizations; and business entities. This summary briefly describes our services and fees. You should carefully consider which services are right for you and please be sure to read our <u>Form ADV 2 Brochures</u>.</p> <p><b>Investment Advisory Services:</b></p> <ul style="list-style-type: none"> <li>• Are ongoing in nature and focus on bringing together investment management services and financial planning to design optimal long-term strategies considering the client’s personalized financial needs, risk tolerance, assets, tax status, estate planning issues, income, cash flow needs, background, relative risk aversion, and other factors. TNC remains available to the client throughout the engagement, providing ongoing portfolio management and portfolio consultations. The stated individual needs and situation of each client dictate whether financial planning is needed as part of the Investment Advisory Services that are utilized (<u>Item 4, Form ADV 2A Brochure</u>).</li> <li>• Involve continuous and ongoing services with frequent <b>monitoring</b> of underlying portfolio assets and at a minimum, quarterly internal portfolio reviews. The frequency of and processes for internal reviews are dependent upon the nature and complexity of the portfolio, underlying assets, individual circumstances as reasonably known by TNC, and market conditions. TNC prompt clients to review at least annually their personal profile, financial information and their financial plan, to ensure all data remains current. However, we encourage frequent communications and clients may call us any time during business hours. Clients are obligated to promptly contact TNC when there exists a real or potential change in their financial condition to give us an opportunity to review the situation to help ensure the investment strategies continue to be appropriate (<u>Item 13, Form ADV 2A Brochure</u>).</li> <li>• Empower TNC with limited discretionary <b>investment authority</b> to execute securities transactions in a portfolio within the client’s designed investment objectives and with our client’s authorization as provided in custodial account forms and our investment advisory services agreement. Our clients may impose reasonable restrictions as to the types of securities we purchase in their account portfolios, if agreed in writing between TNC and the client (<u>Items 16 &amp; 17, Form ADV 2A Brochure</u>).</li> <li>• Are not limited to specific investments. As an independent Investment Adviser, <b>TNC does not have limited investment offerings</b> and we do not offer proprietary products. Generally, it is the philosophy of TNC to not invest in individual stocks or equity securities other than exchange-traded funds (ETFs), which trade intra-day on exchanges similar to individual equities. However, we may agree to manage individual equity securities for new clients that have existing holdings. TNC does not generally invest in mutual funds other than no-load mutual funds, which may include lower cost institutional share classes from DFA, Vanguard, Schwab or similar firms. Recommendations pertaining to retirement plan assets are limited to those offered within the plan.</li> <li>• Do not impose any <b>account minimums or other requirements</b> to open an account or establish a relationship such as account size or investment amount (<u>Item 7, Form ADV 2A Brochure</u>). A minimum fee, however, of \$250 per quarter is required for new client engagements effective as of July 2020.</li> <li>• Are provided by the experienced Investment Advisor Representatives of TNC. The education, experience, industry designations and certifications are discussed in TNC’s <u>Form ADV 2B Brochure</u>.</li> </ul> | <p style="text-align: center;"><b>Conversation Starters</b></p> <p style="text-align: center;"><i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></p> <p style="text-align: center;"><i>How will you choose investments to recommend to me?</i></p> <p style="text-align: center;"><i>What is your relevant experience, including your licenses, education, and other qualifications?</i></p> <p style="text-align: center;"><i>What do these qualifications mean?</i></p> |

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| <b>FEES, COSTS,<br/>CONFLICTS<br/>AND<br/>STANDARD OF<br/>CONDUCT</b> | <p style="text-align: right;"><i>What fees will I pay?</i></p> <p><b>Description of Principal Fees and Costs:</b> TNC is a <i>fee-only</i> Investment Adviser and is compensated <i>only</i> through advisory fees paid by our clients. TNC’s fees range from 0.25% to 0.33% (annually) as a percent of assets under management based on the market value of each account on the last day of each quarter as determined by the client’s custodian. We may aggregate client accounts with family or business relationships in order to determine the total fees that apply as agreed upon by TNC and the client at engagement. Retirement and financial planning performed by TNC is provided on a complimentary basis (<u>Item 5, Form ADV 2A Brochure</u>). <b>Description of Other Fees and Costs:</b> Investors are responsible for all third-party fees associated with financial and investing activities and these will vary depending upon the nature of services utilized, investments purchased and sold, and other factors. Clients may pay transaction fees and brokerage commissions to their brokerage firm(s), as well as any fees associated with their particular accounts (e.g., transfer fees, termination costs, wire transfer fees, retirement plan and/or trust fees, deferred sales charges, odd lot differentials, and other fees and taxes associated with investing). Fees and expenses charged to shareholders of exchange-traded and mutual fund shares are exclusive of and in addition to TNC’s fees. TNC may charge fees that are higher than what may be charged by other investment advisers for similar services. You are encouraged to read all prospectus and securities offering documents. TNC and its Investment Adviser Representative do <i>not</i> receive any portion of these investment-related fees (<u>Item 5, Form ADV 2A Brochure</u>). <b>Additional Information:</b> You will pay fees and costs whether you make or lose money on your investments and these will reduce any amount of money you make on your investments over time. You should ensure that you understand what fees and costs you are paying.</p> <p style="text-align: center;"><i>What are your legal obligations to me when acting as my investment adviser?<br/>How else does your firm make money and what conflicts of interest do you have?</i></p> <p>TNC is a fiduciary to each of its clients. <b>When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours.</b> TNC is solely compensated by advisory fees paid by its clients. At the same time, we charge an asset-based fee for our services and this creates conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. We are likely to recommend our firm’s services and during our relationship, we may recommend that you add funds to your managed portfolio. As managed assets increase, fees increase (a percentage of assets). However, TNC acknowledges its fiduciary duty to put our clients’ interests ahead of our own and provide advice that is suitable based on data you have provided to TNC. We may also recommend our preferred unaffiliated custodians (<u>Item 12 Form ADV 2A Brochure</u>).</p> <p style="text-align: center;"><i>How do your financial professionals make money?</i></p> <p>TNC’s Investment Adviser Representative earn a salary for providing services to TNC’s clients. TNC does not receive economic benefit from any person or company, either directly or indirectly, in exchange for providing advisory services to our clients.</p> | <p><b>Conversation Starters</b></p> <p><i>How else does your firm make money and what conflicts of interest do you have?</i></p> <p><i>Help me understand how these fees and costs might affect my investments.</i></p> <p><i>If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i></p> <p><i>What other fees might I incur?</i></p> <p><i>What are your legal obligations to me when acting as my investment adviser?</i></p> <p><i>How might your conflicts of interest affect me, and how will you address them?</i></p> |
| <b>DISCIPLINARY HISTORY</b>   | <p style="text-align: center;"><b><i>Do you or your financial professionals have legal or disciplinary history?</i></b><br/><i>If yes, for what type of issue or conduct?</i></p> <p><b>No.</b> A free and simple search tool is available at <a href="http://investor.gov/CRS">investor.gov/CRS</a> if you would like to search our firm, our registered personnel, or another financial service provider.</p>   | <p><i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p>  |
| <b>ADDITIONAL INFORMATION</b>   | <p>You may contact John Schoolman and/or Kevin Miller, Investment Adviser Representatives, regarding questions or concerns about your relationship with TNC.</p> <p>John Schoolman is TNC’s Chief Compliance Officer. You may contact TNC for a copy of the Form CRS, our Form ADV 2 Brochures at <b>877-469-0446</b> or via email to <a href="mailto:support@trunorthcapital.com">support@trunorthcapital.com</a>. Our Form ADV 2A Brochure is also available online at <a href="http://www.adviserinfo.sec.gov/">http://www.adviserinfo.sec.gov/</a>. Form ADV 2 Brochures are also available on our website at <a href="http://www.TruNorthCapital.com">www.TruNorthCapital.com</a>.</p>   | <p><i>Who is my primary contact?</i></p> <p><i>Who can I talk to if I have concerns about how I am treated?</i></p>   |