

## **Summary of your Advisory Relationship with Shorepath Capital Management LLC**

### **An SEC-Registered Investment Adviser**

**January 2024**

Shorepath Capital Management LLC is an investment advisory firm. Brokerage and investment advisory services and fees differ. It is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides education materials about broker-dealers, investment advisers, and investing.

#### ***What Investment Services and Advice Can You Provide Me?***

Shorepath Capital Management LLC (“Shorepath”) provides investment advisory services to individuals, trusts, endowments, charitable organizations, and business entities other than those listed above. We primarily invest in equity securities listed on the principal exchanges in the US and in other major markets around the world. We may also invest from time to time in corporate debt securities and exchange-traded funds. We have the flexibility to invest in other security types when we feel it would assist in meeting your investment objectives.

Shorepath monitors accounts daily and has full authority to buy and sell securities in your account, subject to any guidelines set forth by you. We closely monitor and adhere to those guidelines at all times.

Shorepath has a minimum requirement of \$500,000 for accepting a new account. We may waive the account minimum size at our discretion.

#### ***Conversation Starters:***

Given my financial situation, should I choose an investment advisory service? Why/why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education, and professional background? What do these qualifications mean?

#### **What Fees Will I Pay?**

The annual fee for investment management services is 1%, billed quarterly in arrears. For relationships above \$10 million, fees are negotiable. Fees paid to Shorepath are exclusive of all custodial and transaction costs paid to your custodian, brokers or other third-party consultants.

Fees paid to Shorepath are separate and distinct from fees and expenses charged by mutual funds and ETFs (exchange-traded funds) to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). You should review all fees charged by funds, brokers, Shorepath and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

You will pay fees and costs whether you make or lose money on your investments. Fees and expenses reduce returns on your money over time. Make sure you understand the fees and costs you pay.

***Conversation Starters:***

Help me understand how the fees and expenses impact investment returns. If I give you \$10,000 to invest, how much goes to fees/costs each year and how much is invested for me?

***What Are Your Legal Obligations to Me When Acting as My Investment Adviser? How Else Does Your Firm Make Money? What Conflicts of Interest Do You Have?***

When we act as your Adviser, we act in your best interest and do not put our interests ahead of yours. Still, the way we make money creates some conflicts with your interests. You should understand and ask about these conflicts before investing as they may affect the investment advice we provide. An example of a potential conflict: Since we charge fees based on the size of your account, we may be incented to take abnormal investment risks at the end of billing period to inflate the account size and your fee to us. We mitigate that risk by investing substantially all of our liquid assets alongside all of our clients.

***Conversation Starters:***

How do your conflicts of interest impact me? How do you address these conflicts?

***How Do Your Financial Professionals Make Money?***

Our financial professionals are Partners of the firm and are compensated based on the profitability of the firm. Our professionals are not paid a transaction fee or commission.

***Conversation Starters:***

Are you paid if my account makes money or not?

***Do You or Your Financial Professionals Have Any Legal or Disciplinary History?***

No, neither Shorepath or our Financial Professionals have any legal or disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free tool to research our firm and financial professionals.

***Conversation Starters:***

As a financial professional, do you have any disciplinary history? If so, for what conduct?

***Additional Information***

For additional information, please visit our website at [www.shorepathcap.com](http://www.shorepathcap.com). Also, you can request a copy of our ADV by calling 312 357 4080.

***Conversation Starters:***

Who is my primary contact? Is he a representative of an investment adviser or a broker-dealer?  
Who can I talk to if I have concerns about how this person is treating me?