

## Relationship Summary

United Value Capital, LLC

11/14/2024

### **Item 1: Introduction:**

- A. United Value Capital, LLC. (“UVC”) is a Registered Investment Advisor (“RIA”) with the Securities and Exchange Commission (“SEC”). UVC offers investment advisory services; we are not a broker. It is important for you, the retail investor, to know and understand that brokerage and investment advisory services and fees differ from each other.
- B. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **Item 2: What investment services and advice can you provide me?**

- A. UVC provides ongoing investment management services whereby we accept discretionary authority as part of our standard service offering to you. We offer investment advisory services to retail investors and other clients. Investments are recommended based on consultation with the client regarding risk tolerances, time horizons, and financial goals. As we get to know one another we may decide to apply our target investment minimum, or we may elect to lower this threshold. Your investment management needs might be achieved by the standard strategies we offer, or we might customize an investment portfolio. Investment restrictions, if any, will need to be considered. We then regularly monitor your accounts, provide quarterly reporting, and as needed we will periodically adjust your investments to suit your financial goals.
- B. Please review our Form ADV 2 for more information or contact us and we will be happy to answer any questions you may have.

Conversation Starters when considering business with UVC: Given my financial situation, why should I choose an investment advisory service? How will you choose investment for my portfolio? What education, licenses, and experience do you have that qualify you to manage my portfolio? What do these qualifications mean?

### **Item 3: Fees, Costs, Conflicts, and Standard of Conduct**

What fees will I pay? UVC's compensation from separately managed account clients may take the form of either: (a) a fee based on a percentage of the client's assets under management (the "Management Fee") as shown in the table below:

Account Balance	Percentage of Assets Under Management per Annum
UP TO \$100,000	1.5 percent per annum
AMOUNT OVER \$100,000	1 percent per annum

or (b) a performance or incentive-based fee (the "Performance Fee") for Accredited Investors (or Qualified Purchasers only if in the State of Utah. Qualified purchaser clients who qualify under Rule 164-2-1 of the Utah Administrative Code are defined as having \$750,000 under management with UVC or a net worth of at least \$1.5 million.) Accredited Investors and Qualified purchaser clients can choose either (not both) fee structure for their account(s). UVC's Performance Fee will be assessed annually to qualified purchasers and is 20.0% of the increase in an account's net assets during such calendar year above a 5% return threshold, coinciding with a high-water mark. The performance-based fee is calculated based on the gains less the losses in the clients account for a period of no less than one year.

For example, if a client's account returned 5% or lower during any calendar year, UVC would be entitled to no fees. If a client's account returned 5% or higher during any calendar year, UVC would be entitled to 20% of all profits over that 5% return. The following table helps explain the structure with hypothetical returns and fees associated:

Client Account Annual Return	Advisor Fee
Less than 5%	\$0
5%	\$0
6%	20% of the 1% return in excess of the 5% hurdle rate
9%	20% of the 4% return in excess of the 5% hurdle rate

UVC believes this structure reasonable as it strongly aligns pay for performance thereby ensuring UVC only gets paid if the client first gets a satisfactory return. Once the 5% hurdle

rate is met in a calendar year, then UVC shares 20% of all profits in excess of 5%. Fees are billed quarterly using the market value of each account on the last day of each quarter or annually depending on the fee structure you choose. We may choose to modify this account fee structure when discussing our services with you. This fee structure incentivizes us to grow the value of your account both by good management and by encouraging you to add more money to your account. Potentially, this could be viewed as a conflict of interest because the higher the value of your account could translate to a higher management fee. You will pay fees whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. See our Form ADV 2 for more information.

Conversation starter when considering business with UVC: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? How might your conflicts of interest affect me, and how will you address them?

B. What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? How might your conflicts of interest affect me, and how will you address them?

When we act as your investment adviser we are required to act in your best interest and not put our interest ahead of you. At the same time, the way we make money could create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, if you and one of our employees own the same stock and our portfolio management team decides to sell the stock then the employee is prohibited from selling the stock before it is sold in your account. We have procedures to mitigate any preferential treatment of one account or group of accounts over another. See our Form ADV 2 for more information.

C. How do your financial professionals make money? Our sole employee makes money from the management fees. The structure of our business negates potential employee compensation conflicts as we do not charge commissions, markups, or sell any third-party products.

**Item 4: Disciplinary History – Do you or your financial professionals have legal or disciplinary history?**

Q. As a financial professional, do you have any disciplinary history? For what type of conduct?

A. No. We have no legal or disciplinary history. You should always ask financial professionals about any disciplinary history. We recommend you visit [www.investor.gov/CRS](http://www.investor.gov/CRS) and use the free and simple search tool to research advisors.

**Item 5: Additional Information**

Q. Who is my primary contact person – are they a representative of your firm?

Q. Who can I talk to if I have concerns about my primary contact?

A. Robert Connelly – sole member of UVC

For additional copies (or updated copies) of this Relationship Summary or for more information please contact us at 801-310-8101 or [rob@unitedvaluecapital.com](mailto:rob@unitedvaluecapital.com). The most current version of this document as well as our Form ADV 2 can both be found on <https://brokercheck.finra.org/>. Our ADV 1 is on the SEC web site: <https://www.adviserinfo.sec.gov/>