



A Summary of Your Advisory Relationship with Boltwood Capital Management (BCM) March 31, 2024

Boltwood Capital Management (BCM) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and 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 educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?	<p>Our firm offers investment advisory and financial planning services to retail clients. We do not service institutional clients. You engage with us a fiduciary to make investment decisions on your behalf. We do not require a minimum account size.</p> <p>Our firm manages both taxable (non-retirement) and non-taxable (IRAs, 529s, etc.) client accounts. To aid in the long-term success of the portfolio(s) we monitor accounts on an ongoing basis. This attention allows us to maintain an asset mix, and the underlying investments, that are appropriate for each clients' unique circumstances.</p> <p>We do not place client funds in any proprietary products, limited offerings nor do we use wrap programs. Accounts are managed using a collection of publicly traded equities, fixed income securities, ETFs, mutual funds and private investments.</p> <p>Our firm typically retains full discretion to make changes to clients' accounts. Most commonly this means selecting securities, executing trades (buy / sell) and making other adjustments without prior client approval. If a client elects to not provide discretionary authority to BCM they ultimately retain the sole authority on approving investments in the portfolio. In these situations, BCM will not act without receiving pre-approval.</p> <p>Our financial planning services involve aiding our clients in preparing for major life goals such as: retirement, saving for college or for a home purchase. There is no additional fee for these services.</p> <p>While providing these services BCM operates as a fiduciary. This requires BCM to place clients' interests ahead of its own. This requirement is noticeably different than other business types which are only required to recommend investments that are "suitable." More information regarding the differences can be found here.</p> <p>For more information, please refer to Items 4, 7 and 8 of our Form ADV Part 2A at https://adviserinfo.sec.gov/firm/summary/110293</p>	<p><i>Conversation Starter</i></p> <ul style="list-style-type: none">• Given my financial situation, should I choose an investment advisory service? Why or why not?• How will you choose investments to recommend to me?• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
What fees will I pay?	<p>BCM charges a percentage of the total assets under management for each relationship. We do not receive compensation for transactions, nor do we charge performance-based fees. BCM has an incentive to encourage you to increase the assets under our management, which may be viewed as a conflict of interest. BCM is not a custodian of assets.</p>	<p><i>Conversation Starter</i></p> <ul style="list-style-type: none">• 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?

During the management of portfolios your portfolio may be exposed to non-BCM fees. Examples of these types of fees are: commissions on purchases/sales, management fees on ETFs/mutual funds, custodial fees or other exchange-oriented fees.

You will pay fees and costs 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.

Additional information is available sections 5 and 6 of Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/110293>

What are your legal obligations to me when acting as my investment adviser?	<p>When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money naturally creates conflicts of interest. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what that means.</p> <p>BCM's does not generate revenues other than investment management fees.</p>	<i>Conversation Starter</i> <ul style="list-style-type: none">• How might your conflicts of interest effect me, and how will you address them?
How else does your firm make money and what conflicts of interest do you have?	<p>BCM does not participate in business practices that we view as having inherent conflicts of interest such as: proprietary product offerings, third-party payments arrangements, revenue sharing and/or principal trading.</p> <p>Employees may periodically pursue outside business activities that are separate from their duties at BCM. These obligations may reduce the time spent on BCM business.</p>	
How do your financial professionals make money?	<p>Our employees are compensated solely via the fees earned through the management of clients' accounts.</p> <p>They do not receive compensation based on the complexity of a client's situation, the product used or recommending transactions through commissions on trades.</p>	
Do you or your financial professionals have legal or disciplinary history?	<p>No.</p> <p>If you would like to research our firm further, please use the tool at investor.gov/CRS.</p>	<i>Conversation Starter</i> <ul style="list-style-type: none">• As a financial professional, do you have any disciplinary history? For what type of conduct?
Additional Information	<p>Investors can find more detailed information about BCM in our SEC ADV Part 1 & 2 filings.</p> <p>To request a copy of BCM's Form CRS please call 415-433-1550 or navigate to our website at http://www.boltwoodcap.com/.</p>	<i>Conversation Starter</i> <ul style="list-style-type: none">• Who is my primary contact person? Is he or she a representative of an investment adviser or broker dealer? Who can I talk to if I have concerns about how this person is treating me?