

A Summary of Your Advisory Relationship with Nauta Capital, LLC

There are different ways you can get help with your investments. You should carefully consider which services are right for you. This document provides a summary of the services we provide and how you will pay for them. Nauta Capital is registered with the Securities and Exchange Commission as an Investment Adviser, providing investment advisory services to plan sponsors of retirement plans that are subject to ERISA (Employee Retirement Income Security Act of 1974) under ERISA Section 3(38) since 2024. We do not provide services as a broker-dealer. There are differences between investment advisers and broker-dealers and it is important for you to understand them as you decide what kind of service is right for you. You can learn more at [investor.gov](https://www.investor.gov) and [investor.gov/crs](https://www.investor.gov/crs).

<p><i>What investment services and advice can you provide me?</i></p> <p>Nauta Capital offers investment advisory services to ERISA-plan clients such as defined contribution plans (401(k) plans). We provide advisory services to plan sponsors of employer-sponsored retirement plans as an ERISA 3(38) fiduciary. We manage investment options on a discretionary or non-discretionary basis, and the plan sponsor is free to place restrictions on the types of investments that Nauta recommends or selects for the plan. On a discretionary basis (or 3(38) discretionary fiduciary) we will assume the fiduciary liability on the investments that are available to the participants of the ERISA plan. See agreement for limitations. We offer advice with respect to various products and types of investments. Nauta Capital does not have an account minimum, although we may impose a minimum fee.</p> <p>For more information, please refer to Items 4, 7 and 8 of our Form ADV Part 2A here.</p>	<p><i>Conversation Starters:</i></p> <ul style="list-style-type: none">• <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>• <i>How will you choose investments to recommend to me?</i>• <i>What is your relevant experience, including your licenses, education, and other qualifications?</i>• <i>What do these qualifications mean?</i>
<p><i>What fees will I pay?</i></p> <p>For ongoing investment advisory services, our fee is a percentage of the value of plan participant assets under our management, billed quarterly or monthly in advance, based on the portfolio value on the last day of the prior period. Our fee rate is negotiable and may vary among clients, reflecting the amount of work involved and the value of the assets under management. We may also charge fixed or hourly fees to the plan sponsor for planning and consultations. These are paid at the time our services are provided.</p> <p>Nauta Capital is not a custodian of assets. Most of our clients choose to custody their plan assets with Charles Schwab. Should we invest in a bond or a stock at another broker-dealer, Schwab will charge your plan a “prime brokerage” fee. If we invest in a mutual fund or exchange traded fund, the value and the performance of that fund will reflect the fees charged by that fund. Other fees that you can encounter are maintenance fees, transactional and product-level fees charged by your third-party administrator, custodian or the executing broker.</p> <p><i>You will pay fees and costs whether you make or lose money on your investments. You will pay the advisory fee each billing period even if no securities are bought or sold in your account. 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.</i></p> <p>For more information, please refer to Items 5 and 6 of our Form ADV Part 2A here.</p>	<p><i>Conversation Starter:</i></p> <ul style="list-style-type: none">• <i>Help me understand how 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?</i>

<p>What are your legal obligations to me when acting as my investment adviser? <i>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 creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Below are some examples to help you understand what this means.</i></p> <p>How else does your firm make money and what conflicts of interest do you have? Nauta Capital does not generate revenue from any source other than the advisory fee paid to us by plan participants. Nauta has an incentive to encourage plan participants to increase the assets under our management. We will advise you to custody your plan accounts with Schwab because they provide us with trading, reporting, compliance, education and back-office services. Our employees personally invest in the same or different securities and their investments may perform as well, better or worse than yours. Our firm’s financial professionals include investment adviser representatives of Meridian Investment Counsel, Inc., a registered investment adviser under common control.</p> <p>For more information, please refer to Items 11 and 12 of our Form ADV Part 2A here.</p>	<p>Conversation Starter:</p> <ul style="list-style-type: none"> • How might your conflict of interest affect me, and how will you address them?
<p>How do your financial professionals make money? Portfolio managers are paid a salary based upon their education, professional training, and the level of skill, sophistication and dedication they exhibit in their work. Employees who are also owners of the firm share in the profits of the business.</p>	
<p>Do you or your financial professionals have legal or disciplinary history? No, we do not have legal or disciplinary history.</p> <p>We recommend that you visit investor.gov/crs, for a free and simple search tool to research our firm and our financial professionals.</p>	<p>Conversation Starters:</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Additional Information As a client of Nauta Capital, your portfolio manager will be your primary point of contact. There are no intermediaries between you and the person making investment decisions on behalf of your plan participants. If you have any concerns about the service you are receiving, a Manager is available to you.</p> <p>We encourage you to seek additional information at investor.gov/crs for helpful educational materials to learn more about investing.</p> <p>For additional information about our services, fees, conflicts and personnel please review them here. If you have any questions, or to obtain copies of our Form ADV Part 2A and Part 2B (for portfolio manager qualifications) and Form CRS, email us at info@nautacap.com.</p>	<p>Conversation Starters:</p> <ul style="list-style-type: none"> • Who is my primary contact person? • Is he or she a representative of an investment adviser or a broker-dealer? • Who can I speak with if I have concerns about how this person is treating me?