

April 11, 2024
Schnieders Capital Management, LLC
An SEC-Registered Investment Adviser

Brokerage and advisory services and fees differ. It is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at <http://www.investor.gov/CRS>, which also provides educational materials about broker dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Services: We provide discretionary and non-discretionary portfolio management and financial planning services. We offer investment advisory services to you on a limited type of investments. We will create a portfolio for your assets that may include: individual equities, no-load, load-waived, front-load mutual funds, exchange traded funds (ETFs), municipal and corporate bonds, Treasury obligations, and other yield oriented investments, such as preferred stocks, both straight and convertible, Master Limited Partnerships and real estate investment trusts (REITs). We may also engage in margin transactions. If you select non-discretionary portfolio management, you make the ultimate decision regarding the purchase or sale of your investments.

Monitoring: We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. Client accounts are reviewed on a quarterly basis, and you receive quarterly statements. We will contact you (by phone or e-mail) at least annually to discuss your portfolio.

Account Requirements: We normally require you to have a minimum account of \$250,000 for our Portfolio Management Services. This account size may be negotiable under certain circumstances, in our sole discretion. For more detailed information, please see [Items 4 and 7 of the ADV Part 2A](#).

Conversation Starters

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?

[Item 5 of the Form ADV](#) has a detailed description of the fees and costs we charge you. Our ongoing annual fee for Portfolio Management Services is charged based on a percentage of each client's total assets under management based on the fee schedule included in your client services agreement but will not exceed 1.5% annually. Generally, clients are invoiced quarterly, in advance, at the beginning of each calendar quarter based upon the net asset value of the client's account as of the last day of the previous quarter. Clients may elect to have fees debited from their account. Direct debiting of fees requires client written authorization in the Client Services Agreement. **The more assets in your advisory account, the more you will pay in fees. We may therefore have an incentive to encourage you to increase the assets in your account.** We do not charge our portfolio management clients any additional fees for our financial planning services.

You may also need to pay custodian or broker dealer transaction fees, commissions, account maintenance fees, etc. Please see [Item 5 of the Form ADV](#) for a list of additional expenses.

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.

Conversation Starters: 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?

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?

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. Here are some examples to help you understand what this means.

- We have an arrangement with Pershing to obtain research services to supplement our own internal research and investment strategy capabilities. The research services we receive from Pershing depend on the amount of transactions directed by our clients to Pershing. These benefits will be received without prior agreement by the client. Thus, our receipt of research from Pershing may create an incentive to recommend Pershing to you based on our interest in receiving such research.
- Our personnel may purchase the same shares and securities as we purchase for our clients, which may create a conflict of interest.

Our Firm will act in your best interest at all times. We have established policies to mitigate any conflicts of interest. For more detailed information on our conflicts, see [Item 11 of the ADV](#).

Conversation Starters: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are paid a salary. We also provide employees with an annual gift certificate for \$250 for a massage at a facility of their choice as well as a year-end bonus. We pay 20% of the management fees paid by new clients each quarter to the employee that brought the client to our firm.

Do your financial professionals have legal or disciplinary history?

No, visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information on our advisory services, see our Form ADV brochure on IAPD on [Investor.gov](https://investor.gov) or on (<https://adviserinfo.sec.gov/>) and any brochure supplement your financial professional provides. You can also request up-to-date information by calling us at (626) 584-6168 or by emailing us at sue@schniederscapital.com.

Conversation Starters: Who is my primary contact person? Is he or she 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?

Addendum of Changes to the ADV Part 3

| Date of Change | Information Updated |
|----------------|---|
| March 11, 2021 | Added sub-headers to the Services section. Bolded required information in the conflict of interest section. Added conversation starter at the head of the questions to help clarify what they are for. Removed some unnecessary information in the services section. Added financial planning fee information to the fee section. |
| July 13, 2022 | Updated the links in the brochure to go to the current version of our ADV disclosures. |
| April 3, 2024 | Updated the links in the brochure to go to the current version of our ADV disclosures. |