



INKWELL CAPITAL LLC

Client Relationship Summary

Inkwell Capital is registered with the Securities and Exchange Commission as an investment adviser. It is important that you understand the difference between investment advisory and brokerage services, including their fees. The SEC provides free and simple tools which you can use to research investment firms and financial professionals at www.investor.gov/CRS. This site also provides educational materials about investing in general, and investment advisers and broker-dealers in particular.

What investment services and advice can you provide me?

Inkwell provides discretionary portfolio management services. Its clients deposit funds into an account custodied at a brokerage company (e.g., Charles Schwab) and then sign over discretionary transaction authority of that account to Inkwell. Inkwell never takes custody of client assets; it merely directs the clients' custodian to buy or sell the securities that Inkwell selects.

Inkwell's investment services are very basic in nature. That is, Inkwell does not utilize the more exotic strategies of options, futures, commodities, shorting, technical analysis, or market timing. It merely buys and sells individual stocks, bonds, or mutual funds, to build an overall investment portfolio.

Inkwell works with each client to determine a suitable allocation to the major investment asset classes: stocks, bonds, and cash. This allocation is based on the client's specific situation, needs, and goals. Inkwell then selects the individual securities which will make up a client's account. If a client wishes to restrict Inkwell's ability to select securities (e.g., if a client does not wish to own the stock of a tobacco company), it may impose such restrictions in writing.

Additional Information: Please consult our Brochure (aka Form ADV Part 2) at adviserinfo.sec.gov/firm/summary/155907, specifically Items 4 and 7.

QUESTIONS TO ASK US

- 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?

Principal Fees: We charge a quarterly fee for our investment advisory services, which is a percentage of your household's assets. The fee is based on the size of your account. The first \$1 million is charged 0.250% per quarter, the next \$1.5 million is charged 0.200%, and anything above that is charged 0.175%. You pay this fee whether or not we buy or sell investments that quarter, and our minimum household account size for new clients is \$250,000.

Other Fees: In addition to Inkwell's quarterly fee, clients may incur other fees including custodian charges, brokerage commissions, transfer or registration fees, and foreign exchange transaction costs. This is not an exhaustive list, but Inkwell does not receive any portion of these additional fees.

Additional Information: 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. Please consult our Brochure at adviserinfo.sec.gov/firm/summary/155907, specifically Item 5.

QUESTIONS TO ASK US

- 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?

Standard of Conduct: 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.

Conflicts of Interest: The more assets in your account, the higher your fee will be; we therefore have an incentive to increase the size of your account to increase our fees, such as by recommending an IRA rollover. Also, Inkwell representatives do personal trading in the same securities owned by its clients. Our Code of Ethics lays out the rules governing these personal trades in order to minimize conflicts.

Additional Information: Consult our Brochure at adviserinfo.sec.gov/firm/summary/155907, specifically Item 11.

QUESTIONS TO ASK US

- How might your conflicts of interest affect me?
- How will you address them?

How do your financial professionals make money?

First, we should say that our financial representatives do not have any material business activity outside of Inkwell. None of us are an officer, director, partner, or employee of any other business organization. Inkwell is our sole source of income. As such, our firm's partners' income is a pro-rata share of overall firm earnings. We do not receive commissions, bonuses, or any other cash or non-cash forms of compensation from the sale of any investment products such as mutual funds, annuities, or insurance.

Additional Information: Please consult our Brochure at adviserinfo.sec.gov/firm/summary/155907, specifically Item 10.

Do you or your financial professionals have legal or disciplinary history?

No, neither our firm nor any of our financial professionals have any legal or disciplinary history.

Additional Information: The website www.investor.gov/CRS is a great free resource for investors like you. It has a search tool you can use to research our firm and its personnel, financial tools and calculators, tips on protecting your investments, and fun additional resources like quizzes.

QUESTIONS TO ASK US

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

Additional Information

You may also wish to consult our website at www.inkwellcapital.com, which has a wealth of information about our firm and its personnel as well as an exhaustive catalog of our client communications going back to our founding.

Even more information about our firm and its personnel can be found on the SEC's website at www.adviserinfo.sec.gov.

If you would like to continue the conversation by asking us any of the questions contained in this document or others you may be wondering about, if you require further information, or if you'd like a physical copy of any of our important documents (e.g., this Client Relationship Summary, our Code of Ethics), please call us any time at the phone numbers listed below.

We would love to hear from you, and we welcome any questions you might have.

QUESTIONS TO ASK US

- 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?



Summary of Material Changes to

Client Relationship Summary (aka Form ADV Part 3) for



INKWELL CAPITAL LLC

This version of Inkwell Capital's Client Relationship Summary is dated March 30, 2024.

This is the original version of this form, so this page is included merely as a placeholder for potential future changes to this form.



INKWELL CAPITAL LLC

Florida: 12365 SW 123 Avenue • Miami, FL 33186 • (305) 791-3195
North Carolina: 285 Hollabrook Parkway • Mills River, NC 28759 • (828) 585-4845

March 30, 2024