

Saratoga Capital Management, LLC



Client Relationship Summary

March 2026

Introduction

Saratoga Capital Management, LLC (“Saratoga”) is registered with the US Securities & Exchange Commission (“SEC”) as an investment advisor. Brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/crs; this website also provides educational materials about investment advisors, broker-dealers, and investing.

What types of investment services and advice can you provide me with?

We offer investment advisory and financial planning services to retail investors, typically for an ongoing asset-based fee calculated on the aggregate market value of all assets under management, including allocations to cash. If you open an account with us, we’ll meet with you to understand your current financial situation, goals, and risk tolerance. Based on what we learn, we’ll create and manage a portfolio of investments for you. We regularly monitor your account and review your investments on a periodic basis, adjusting them as we deem appropriate to meet changing circumstances.

We usually manage our client accounts on a discretionary basis, which means we don’t need to contact you when buying or selling in your account. **Additional information about our advisory services is in Item 4 of our Firm Brochure which is available upon request or online at <https://adviserinfo.sec.gov/>.**

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 those qualifications mean?*

What fees and costs will I pay?

Fees and costs affect the value of your account over time. We generally charge an asset-based fee based on the value of the assets in your account, applied monthly in arrears. We offer different service levels, usually based on the complexity of financial planning done for you, which each have minimum fees. Your fees will be pulled directly from your account. The custodian or broker-dealer that holds your assets can also charge you account fees as well as transaction fees when we buy or sell investments for you. These fees are in addition to our advisory fee. We do not receive or share in any portion of those custodial or transaction fees. Some investments, such as mutual funds, ETFs, and private funds charge additional fees that will reduce the value of your investments over time. Remember, 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 about our fees is in Item 5 of our Firm Brochure. Our Firm Brochure is available upon request or online at <https://adviserinfo.sec.gov/>.

Questions to Ask Us:

- *Help me understand how these fees and costs will 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 do you determine what fee I will be charged?*

What are your legal obligations to me when acting as my investment adviser? How does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have a fiduciary duty to place the interest of our clients ahead of our own and the firm. At the same time, the way we make money creates some conflicts with your interests. The firm's revenue is from the advisory fees we collect from your accounts, whether monthly, quarterly, or otherwise. Because we charge an asset-based fee, we have an incentive to encourage you to increase the assets in your account, which would increase our compensation. In addition, custodians, broker-dealers and other service providers make available to us other products and services that benefit us but might not benefit your accounts, which creates a potential conflict of interest with you. We serve as the investment advisor for various mutual funds; a conflict of interest exists if we utilize one of those mutual funds in your account. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. **Additional information about our conflicts of interest can be found in our Firm Brochure under Items 5, 11, and 12; our Firm Brochure is available upon request or online at <https://adviserinfo.sec.gov/>.**

Questions to Ask Us:

- *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 and may receive a bonus based on their personal firm accomplishments and the performance of the firm.

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

No, our firm and/or financial professionals do not have any legal and disciplinary history. Visit <https://investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at <https://adviserinfo.sec.gov> by searching CRD #112021. You may also contact our firm at (623) 266-4567 and talk to any one of our investment professionals or support staff.

Questions to Ask Us:

- *Who is my primary contact person?*
- *Are they 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?*