

Fien Capital Management, LLC
Client Relationship Summary
June 24, 2020

Introduction

Fien Capital Management, LLC is registered with the Securities and Exchange Commission 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 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?

We offer investment advisory services to retail investors. We personalize investment advice by: working with you to identify your investment goals, developing strategies to reach those goals, selecting investments to meet your specific objectives, implementing our advice for you, and managing your portfolio. As a standard part of our service, we will monitor your investments and your portfolio on an ongoing basis with more in-depth analysis on at least a quarterly basis. *For additional information on portfolio monitoring, please see Item 13 (Review of Accounts) of our form ADV, Part 2A.*

For most of our clients we provide our services on a “discretionary” basis pursuant to authorization provided in the investment advisory agreement. When we manage an account on a “discretionary” basis, we execute investment recommendations in accordance with your investment objectives without your prior approval of each specific transaction. Our engagement will continue until you notify us in writing in accordance with the agreement. *For additional information on discretionary investment management, please see Item 16 (Investment Discretion) of our Form ADV, Part 2A.*

From time to time, upon request, we may agree to manage a client account on a “non-discretionary” basis. When we manage a client account on a non-discretionary basis, we are simply offering investment recommendations which may or may not be accepted by the client. We do not make available or offer advice with respect to proprietary products or a limited menu of products or types of investments. We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship. *For additional information on our relationships and services, please see Item 4 (Advisory Business) and Item 7 (Types of Clients) of our Form ADV, Part 2A.*

Conversation Starters. Ask your financial professional:

- Given my financial situation, why 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?

Most of our clients pay an ongoing asset-based fee. This fee is calculated as a percentage of the value of the cash and investments in your account(s) that we manage, and is collected at the beginning of each quarter. The more assets in your advisory account, the more you will pay in advisory fees, and the firm may therefore have an incentive to encourage you to increase the assets in your accounts.

For a limited number of accounts, we also may charge an hourly or flat fee. The scope of the relationship for these accounts is generally more limited. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. In some instances, we may recommend investments, such as mutual funds and exchange-traded funds, that incur additional fund-level fees and expenses that will reduce the value of your investment over time. You may pay a transaction fee when we buy or sell an

investment for you. 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. *For additional information on our fees, please see Item 5 (Fees and Compensation) of our Form ADV, Part 2A.*

Conversation Starter. Ask your financial professional: 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?

We are held to a fiduciary standard that covers our entire investment advisory relationship with you. ***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 that we provide you. Here are some examples to help you understand what that means. Because most of our fees are asset based, we have an incentive to increase the amount of assets in your account which is an inherent conflict of interest. We also recommend that our clients appoint Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian for their accounts. Clients that accept our recommendation, enter into an account agreement directly with Schwab. Schwab provides us with certain products and services at no cost that provide benefits to us rather than our clients. The receipt of these benefits creates a conflict of interest because we have an incentive to recommend that our clients appoint Schwab as the custodian for their accounts.

Conversation Starter. Ask your financial professional: 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 compensated based upon an agreed upon salary. Additionally, they may receive bonuses based on the annual profitability of the firm.

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

No. You can visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter. Ask your financial professional: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information about our investment advisory services by visiting www.adviserinfo.gov and searching with our CRD #114951. You can request up to date information and a copy of our client relationship summary by contacting us at mfien@fiencapital.com or (585)271-8910.

Conversation Starters. Ask your financial professional:

- 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?