



A Summary of Your Advisory Relationship with Birch Capital Management

Birch Capital Management is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

<p>What investment services and advice can you provide me?</p>	<ul style="list-style-type: none"> • Investment Management - You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”). • Wealth Management (Investment Management plus Financial Planning) • 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. We will contact you (by phone or e-mail) at least annually to discuss your portfolio. • Portfolios can consist of individual stocks and bonds, mutual funds, ETF’s, limited partnerships, and/or hedge funds. We also may provide advice on interests in partnerships or other alternative investments. • The account relationship minimum is \$3,000,000 but we may accept smaller accounts at our discretion. 	<p>Conversation Starters.</p> <ul style="list-style-type: none"> • 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?
<p>What fees will I pay?</p>	<p>You will pay an ongoing asset-based fee. This fee will be collected at the end of each quarter and is calculated as a percentage of the value of the cash and investments in your account[s] that we manage.</p> <p>In addition to our advisory fee, you will also be responsible for reporting fees, custodian fees, account maintenance fees, underlying mutual fund and exchange traded fund management fees and transactional fees.</p> <p><i>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.</i></p>	<p>Conversation Starters.</p> <ul style="list-style-type: none"> • 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?



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<p>What are your legal obligations to me when acting as my investment adviser?</p>	<p>When we act as your investment adviser, we have to act in your best interest and not put our interests 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:</p> <ul style="list-style-type: none"> <i>The more assets in your advisory account, the more you will pay in advisory fees, and we therefore have an incentive to encourage you to increase the assets in your account. However, our fee rate decreases as the assets in your account[s] increase, at certain breakpoints.</i> <i>We have a financial incentive to recommend that you rollover retirement plan assets into an IRA we manage; however, we seek to educate you on your options and the fees and benefits associated with each choice and then allow you to choose which you feel is in your best interest.</i> 	<p>Conversation Starter.</p> <ul style="list-style-type: none"> How might your conflicts of interest affect me, and how will you address them?
<p>How else does your firm make money and what conflicts of interest do you have?</p>	<p>We are not paid commissions on trades and are not paid to push certain products to clients. Our revenue comes from fees paid to us by our clients. We receive no payments from any financial product provider.</p> <p>We do not charge performance-based fees nor do we provide side by side management.</p>	
<p>How do your financial professionals make money?</p>	<p>Our financial professionals are paid a salary and may have an opportunity to share in the revenue generated by the firm.</p>	
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No</p> <p>Please visit investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p>	<p>Conversation Starter.</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</p>	<p>Barclay Nelson is your primary contact person: (214) 810-2824; barclay@birchcm.com</p> <p>Please visit birchcm.com for more information about our advisory services and our latest copy of our Relationship Summary. Please call or email us if you would like to be mailed or emailed a copy.</p> <p>Visit adviserinfo.sec.gov/firm/summary/152302 for access to our latest Form ADV and Part 2 Brochure.</p>	<p>Conversation Starter.</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 talk to if I have concerns about how this person is treating me?