

Summary of the Relationship Between Retail Advisory Clients and Inverdale Capital Management, LLC

Inverdale Capital Management, LLC is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools to research firms and financial professionals and education material about broker-dealers, investment advisers, and investing are available at www.investor.gov/CRS.

What investment services and advice can you provide me?

Our firm offers investment advisory services to retail investors. Those services include separately managed account strategies focused on the tactical allocation of investments across asset categories using ETFs, as well as individualized asset allocation strategies and implementation for high net worth clients. As part of our standard services, accounts are monitored on a weekly basis, and you may select discretionary or non-discretionary advice.

If we have discretion over your account, we may make investment decisions without your specific approval. If your account is non-discretionary, we must discuss any changes to your account with you, and you make the ultimate investment decision. Our account minimums are \$250,000 for the SMA strategies and \$1 million for the individualized strategy, but those minimums can be waived in our discretion in certain circumstances.

Please refer to Items 4 & 7 in our [Form ADV 2A](#) (“Brochure”) for more information.

** You are encouraged to start a conversation with your financial professional.*

- 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?

* Ask Us

What fees will I pay?

We charge an asset-based management fee quarterly and in advance.

Our standard fee is an asset-based management fee of up to 1% (per annum) in the form of management fees based on the percentage of assets we manage. These fees are deducted from your account quarterly at the beginning of each quarter. You will also pay for all of your own operating expenses, including those incurred with account transactions, such as custodial fees, brokerage commissions, mutual fund fees and ETF fees.

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 refer to Items 5 in our [Form ADV 2A](#) (“Brochure”) for more information.

- 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?

* Ask Us

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:

- As part of our business model, more assets under management means more fees, so we are incentivized to encourage you to move more of your assets under our management;
- We may invest a portion of client assets in strategies or products managed by Ballast Asset Management, LP, an affiliate in which we have an indirect economic interest.

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

* Ask Us

How do your financial professionals make money?

Our firm compensates financial professionals with cash compensation. For certain financial professionals, namely portfolio managers, their compensation may be influenced by the amount of client assets within their strategies, which may create a conflict when deciding whether to hire us to provide services to you.

Please refer to Items 6, 10, 14 in our [Form ADV 2A](#) (“Brochure”) for more information.

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

No. Free and simple tools are available to research us and our financial professionals at www.investor.gov/CRS.

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

* Ask Us

Additional Information

Please visit www.inverdalecapital.com or call 214-871-2900 for more information about our firm and our services or request a printed copy of our Client Relationship Summary. Our [Form ADV 1A](#) and Brochure are also available on the Investment Adviser Public Disclosure website at: <https://adviserinfo.sec.gov/>.

- 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?

* Ask Us