

## FORM CRS – CUSTOMER RELATIONSHIP SUMMARY

### Fiduciary Capital Management LLC

March 11, 2026

#### Introduction

Fiduciary Capital Management LLC (“FCM” or “Fiduciary CM”) is registered with the U.S. 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 to research firms and financial professionals are available at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### Relationships and Services

##### What investment services and advice can you provide me?

Fiduciary Capital Management LLC (“FCM”) offers discretionary and non-discretionary investment advisory services for a flat fee or a fee based on a percentage of assets under management. We work with retirement plans and individual investors. Our services may include investment analysis and asset allocation, quarterly portfolio statements, financial commentaries, private fund consulting, educational services, and ongoing account monitoring.

We work with you to determine an appropriate portfolio composition based on your financial goals, risk tolerance, time horizon, liquidity needs, and any portfolio restrictions. To do this, FCM gathers relevant information about your financial condition, investment objectives, and any specific preferences or limitations. This process enables us to design and manage a portfolio aligned with your individual objectives and needs.

FCM also works with retirement plans. We provide Plan Fiduciaries with recommendations of investment options consistent with **ERISA Section 404(c)**. Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA Section 404(c). We may also provide non-discretionary investment advice to Plan Fiduciaries and Plan Participants regarding asset classes and investments. In relation to retirement plans, FCM may provide non-fiduciary services including participant education and participant enrollment. For additional details regarding FCM’s services, please see our **Form ADV Part 2A Firm Brochure, Item 4**.

#### Conversation Starters

Ask 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 licenses, education, and other qualifications? What do these qualifications mean?**

#### Fees, Costs, Conflicts, and Standard of Conduct

##### What fees will I pay?

- FCM charges an advisory fee as compensation for managing your account or providing advisory services. These services include advisory and consulting support, trade execution, investment supervision, and other account-maintenance activities.
- The annual portfolio management fee may be billed quarterly or monthly, either in arrears or in advance.
- Fees may be calculated based on **the average daily market value of the account, the prior quarterly or monthly account balance, or a negotiated flat fee.**

Because of deposits or unsettled trades, the account values used for billing may differ from those shown on your custodian statement. Fees are assessed on assets under management including securities, cash, and money market balances unless otherwise noted in your client agreement. FCM may also exclude certain positions from billing at its discretion. FCM’s maximum annual advisory fee is **2.50%**. Your specific fee arrangement will be detailed in your investment advisory agreement.

Fees may vary based on account size, portfolio complexity, trading activity, or other factors agreed upon by you and FCM. In addition to FCM's advisory fees, you may incur charges from third parties such as **broker-dealers**, custodians, trust companies, banks, or other financial institutions. These additional costs may include brokerage commissions, transaction fees, custodial fees, or margin interest. You will pay fees and costs whether you make or lose money on your investments. Over time, these costs will reduce the value of your account.

### Conversation Starter

- **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?**

When we act as your investment adviser, we are required to act in your best interest and not place our interests ahead of yours. However, the way we earn fees may create conflicts of interest. It is important that you understand these conflicts and feel comfortable asking us about them. For example, when we recommend an advisory account, suggest rolling over a retirement plan account, refer a client to a third-party asset manager or provide additional services for compensation. These situations may create incentives for us to make recommendations based on the compensation we receive rather than solely on your needs.

### Conversation Starters

- **How might your conflicts of interest affect me, and how will you address them?**
- **How do your financial professionals make money?**

FCM's financial professionals are compensated through cash payments derived from the advisory and financial planning fees we charge clients. Compensation may vary depending on factors such as assets managed, time required, and complexity of services provided. Clients should understand that a conflict of interest exists when our financial professionals recommend our services because FCM earns fees from those services.

### Disciplinary History

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

**No.**

Your Investment Adviser Representative will provide you with a **Form ADV Part 2B brochure supplement** that discloses information specific to their background. You may also visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research financial professionals.

### Conversation Starter

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

### Additional Information

For additional information about our services, please read our **Form ADV Part 2A Firm Brochure**.

If you would like additional or up-to-date information or a copy of this disclosure, please contact:

**Paul McIntyre**, Chief Compliance Officer

Fiduciary Capital Management LLC, 1621 Central Ave. Cheyenne, WY 82001 ,

**Phone:** (239) 287-3789 **Email:** [pmcintyre@fiduciarycm.com](mailto:pmcintyre@fiduciarycm.com) **Website:** [www.FiduciaryCM.com](http://www.FiduciaryCM.com)

### Conversation Starters

- **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?**