

RPM Capital Management, LLC (“RPM”) 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 the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

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Clients are predominately individuals and their affiliated trusts, foundations, and family offices. RPM requires each client seeking investment management services to place at least \$500,000 under management. We may waive this account minimum under certain circumstances, in our discretion. RPM’s strategies are almost always provided on a “discretionary” basis. When RPM is engaged to provide asset management services on a discretionary basis, we will monitor your accounts and make changes as needed in keeping with the RPM strategy. As an accommodation only, and not on a regular basis, RPM may provide asset management services on a “non-discretionary” basis. When a client engages us to provide investment management services on a non-discretionary basis, we monitor the accounts in the same way as for discretionary services. The difference is that changes to your account will not be made until we have confirmed with you (either verbally or in writing) that our proposed change is acceptable to you. We also continuously monitor investment accounts.

### We offer two strategies:

**Bond Program:** The Bond Program is an investment strategy that invests in high yield tax exempt bonds. The Bond Program is managed on a discretionary basis, and clients are not permitted to select or reject individual bonds. When participating in this strategy, clients can request restrictions on the account which will be accepted in the sole discretion of RPM.

**Blend Program:** The Blend Program consists of both high yield tax exempt bonds and other securities, which generally include specific equities, but may include exchange traded funds or mutual funds. Because many of the same investments will be in the Bond Program and the Blend Program, clients electing to participate in both RPM Programs should be aware that the significant overlap in investments may create a concentration in their accounts in the high yield tax exempt bonds. Within the Blended Program, clients may place reasonable restrictions and we do not limit investment offerings.

For more detailed information, please refer to our Disclosure Brochure, the [ADV Part 2A](#), under Item 4 Advisory Business and Item 7 Types of Clients.

Here are some *Conversation Starters* suggested by the SEC:

-  “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?”

## What fees will I pay?

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Advisory fees are due quarterly, in arrears, and the value used for the fee calculation is the last market day of the previous quarter. Generally, fees are 1.00% for clients with up to \$10,000,000 in assets under management and

0.90% for those who have above \$10,000,001 in assets under management. We do not offer a wrap fee program nor do we charge performance based fees. Other fees you may incur are transaction fees or commissions for the purchase or sale of a stock or bond. We don't generally recommend mutual funds as investments, but if a mutual fund is transferred into an account we manage, such funds do carry expenses such as management fees and trading expenses.

*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 more specific information regarding our fees, please refer our Disclosure Brochure, the [ADV Part 2A](#) under Item 5 Fees and Compensation.

 *“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?**

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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's example to help you understand what this means:

Due to our proprietary process of sourcing high yield tax exempt bonds, we may have an incentive to offer our strategies over other investments. We mitigate these conflicts by telling our clients that they are not obligated to invest in our strategies. For more information regarding conflicts of interest please refer to our Disclosure Brochure, the [ADV Part 2A](#).

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

## **How do your financial professionals make money?**

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We are paid a portion of the asset management collected from clients and not rewarded sales bonuses or commissions.

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

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Yes. In 2017, one of our financial professionals, Michele Newland, was deemed to be acting without the proper individual registration in the State of Connecticut. Ms. Newland believed at the time she had all requisite licenses, as she relied upon the then Chief Compliance Officer. All registrations have been updated and Ms. Newland is currently registered in Connecticut.

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

*Additional information about our investment advisory services can be found at [www.rpmcapitalmgt.com](http://www.rpmcapitalmgt.com) or by [CLICKING HERE](#). A copy of our relationship summary can also be requested through our web-site or by calling (203) 992-1100.*

 *“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?”*