

Client Relationship Summary (Form CRS)



Item 1. Introduction - Oarsman Capital is an investment-advisory firm registered with the Securities and Exchange Commission (SEC). Investment-advisory and brokerage services and fees differ in ways that are important for retail investors to understand. Simple, free tools to research investment firms and financial professionals, along with educational materials about broker-dealers, investment advisors, and investing, are available at www.investor.gov/CRS.

Item 2. Relationships and Services - “What investment services and advice can you provide me?”

Oarsman Capital offers three advisory services to retail investors: Investment Management Services; Mutual Fund/Exchange-Traded Fund Portfolio Management; and Third-Party Advisor (TPA) Services.

All Oarsman services implement multi-asset-class investment strategies aligned with each client’s objectives and constraints. Services are provided on a discretionary-authority basis: clients delegate to Oarsman professionals (or, in the case of TPA Services, those of a third party) the decision to buy or sell specific investments. Services include monitoring of investments no less frequently than quarterly and are subject to a minimum initial investment of \$100,000 (which may be waived at Oarsman’s discretion).

More detailed information about Oarsman’s investment-advisory services can be found in our Form ADV, Part 2A (Items 4 and 7) www.oarsman.net/wp-content/uploads/FormADV2.pdf

Conversation Starters:

- “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?”

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

“What fees will I pay?”

Your principal fee will be an investment-advisory fee. This fee is calculated as a percentage of the value of your assets that we manage, assessed quarterly, and payable in advance. If you choose Investment Management Services or Mutual Fund/Exchange-Traded Fund Portfolio Management, the investment-advisory fee is assessed by and paid directly to Oarsman. If you choose Third-Party Advisor Services, the TPA assesses and collects the fee and shares a portion of it with Oarsman.

Because your investment-advisory fee is based on the value of your account(s), Oarsman has an incentive to increase the value through investment gains as well as by encouraging you to add assets to your account(s).

You will incur other fees and expenses, not assessed by or paid to Oarsman, related to our investment-advisory services. These include management/administrative fees charged indirectly to the owners of mutual- and exchange-traded fund shares, transaction-related fees charged directly by custodians and regulators, and indirect transaction-related costs.

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 detailed information about fees and costs, please see Oarsman’s Form ADV, Part 2A (Item 5). www.oarsman.net/wp-content/uploads/FormADV2.pdf

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 advisor? How else does your firm make money and what conflicts of interest do you have?”

When we act as your investment advisor, 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 is an example to help you understand what this means.

The advisory fee Oarsman receives is generally smaller when a Third-Party Advisor (TPA) is involved. Accordingly, we have an incentive to recommend services that do not involve a TPA.

Oarsman’s only source of revenue is advisory fees paid by our clients.

Conversation Starter:

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

“How do your financial professionals make money?”

Oarsman compensates its professionals solely in cash. The amount of compensation each professional receives is based on our firm’s profitability, the amount of advisory fees generated by accounts overseen by each professional, and the amount of each professional’s time required to meet client needs.

Some Oarsman professionals are also licensed to provide brokerage- and insurance-related products and services. These ‘dually licensed’ professionals are compensated by unaffiliated insurance providers and an unaffiliated broker-dealer, Triad Advisors LLC (Triad). These professionals have an incentive to recommend Triad as custodian for your Oarsman-advised assets. However, the choice of custodian is yours alone; you may hire Oarsman as your investment advisor regardless of the custodian you choose.

For more detailed information about conflicts of interest, please see Oarsman’s Form ADV, Part 2A. www.oarsman.net/wp-content/uploads/FormADV2.pdf

Item 4. Disciplinary History - “Do you or your financial professionals have legal or disciplinary history?”

Yes. One Oarsman professional’s record includes a non-financial misdemeanor from 1987, more than a decade before he began his financial-advisory career. You may visit www.investor.gov/CRS for a free, simple search tool to research our Firm and its financial professionals.

Conversation Starter:

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

Item 5. Additional Information - You may find additional information about Oarsman Capital’s investment advisory services, and request a copy of this relationship summary, by calling us at 414-221-0081, by mail at 759 N. Milwaukee Street, suite 605, Milwaukee, WI 53202, or from our website: www.oarsman.net.

Conversation Starter:

“Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”