

Form CRS Client Relationship Summary
Boyle Capital Management, L.L.C. dba Boyle Capital
November 3, 2023

Item 1 – Introduction: Is an investment advisory account right for you?

Boyle Capital is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that 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](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our principal services include portfolio management, a wrap fee option where we act as both the portfolio manager and sponsor of the program, and the selection of other advisers, where we recommend third-party money managers/programs for the management of a portion of your assets based on your specific needs. Regular monitoring and continuous and regular supervisory and/or management services for your managed assets are part of our standard services. These management services are offered on either a *discretionary* or *non-discretionary* basis. *Discretionary* authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing us with your restrictions and guidelines in writing. *Non-discretionary* arrangements require us to obtain your approval prior to executing any transactions on behalf of your account. We also offer financial planning services which typically involve providing a variety of advisory services regarding the management of financial resources based on an analysis of individual needs. We do not monitor the investments made as a result of a financial plan unless you have hired us for management services. We do not limit our advice to proprietary products, or a limited menu of products or types of investments. In general, we require a minimum of \$75,000 to establish a relationship with us. At our discretion, we reserve the right to waive this minimum.

For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A and/or Items 4 and 5 of Form ADV Part 2A Appendix 1 Wrap Fee Brochure at the following link: <https://adviserinfo.sec.gov/firm/brochure/132416>.

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

Item 3 – What fees will I pay?

We are primarily compensated by a percentage of assets under our management, performance-based fees, and hourly fees. Our fees vary depending on the services you receive and are negotiable depending on the complexity and scope of the service, your financial situation, and your objectives. Portfolio management fees are based on a percentage of your assets under our management and are payable each quarter in advance. Asset-based fees associated with our wrap fee program are payable quarterly in advance and will include most transaction costs and fees to a broker-dealer that has custody of these assets, and therefore are higher than a typical asset-based advisory fee. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account. Performance-based fees are based on a share of capital gains or capital appreciation of the account which is in addition to our asset-based management fee. Only qualified clients may enter into performance fee arrangements. Advisory fees charged by third-party managers/programs are separate and in addition to our advisory fees. Third-party fees are payable in accordance with the third-party agreement and may or may not be negotiable. The compensation arrangement presents a conflict of interest due to a financial incentive to recommend the services of a third-party manager/program. Lower fees may be available from firms that do not utilize or recommend third-party managers/programs. You are not required to use the services of any third-party manager or program we recommend. Hourly financial fees are negotiable and are payable upon completion of the agreed-upon services.

For additional information regarding our fees, please see Item 5 of our Form ADV Part 2A and/or Item 4 of Form ADV Part 2A Appendix 1 Wrap Fee Brochure at the following link: <https://adviserinfo.sec.gov/firm/brochure/132416>.

Description of Other Fees and Costs: The fees that you pay our firm for advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts, and variable annuities). These fees are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. If you are invested in a non-wrap account, you will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian that executes the trade. The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, regulatory fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees, or other special service fees and charges. We do not share in any portion of these fees imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our

firm, third-party money managers, and others. If you participate in our wrap fee program, some fees and expenses will be included in the advisory fee. Some expenses are not included. Please see Item 4 of our [Wrap Fee Brochure](#) for detailed information regarding fees, expenses, and conflicts of interest associated with our wrap fee program.

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 additional information about fees charged by third parties, please refer to Item 5 of Form ADV Part 2A and/or Item 4 of Form ADV Part 2A Appendix 1 Wrap Fee Brochure at the following link: <https://adviserinfo.sec.gov/firm/brochure/132416>.

Conversation Starter. Ask your financial professional—

❖ *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 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:

- All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset-based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and from relationships we have with business partners and third parties, or affiliations we have established with other financial institutions.
- We manage accounts that are charged performance-based fees while at the same time managing accounts (perhaps with similar objectives) that are not charged performance-based fees ("side-by-side management"). Side-by-side management might provide an incentive for our firm to favor accounts for which we receive a performance-based fee. Performance-based fees create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement.
- When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. 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.

Conversation Starter. Ask your financial professional—

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

Please refer to our Form ADV Part 2A and/or Form ADV Part 2A Appendix 1 for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/brochure/132416>.

How do your financial professionals make money?

Our financial professionals receive salary-based compensation, a percentage of advisory billings, and/or bonuses based on portfolio performance. Owners of the firm may also receive a profit distribution. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account. Some of our financial professionals are also licensed insurance agents. This creates a conflict of interest because they will receive additional commission-based compensation for insurance sales, including products sold to you. You are not required to purchase insurance or any other products or services from our financial professionals.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

Yes. Although our firm does not have a disciplinary record, one or more of our financial professionals have disciplinary disclosures on their individual regulatory filings.

For a free, simple search tool to research us and our financial professionals please visit [Investor.gov/CRS](https://investor.gov/CRS).

Conversation Starter. Ask your financial professional—

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

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/132416> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information, and/or need a copy of this Client Relationship Summary, please contact us at (515) 327-1870.

Conversation Starters. Ask your financial professional—

- ❖ *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?*