

## A Summary of Your Advisory Relationship with Bowie Capital Management

11/1/2021

### Item 1. Introduction

Bowie Capital Management is registered with the U.S. Securities and Exchange Commission ("SEC") as an investment adviser. Clients and prospective clients should be aware that brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### Item 2. Relationships and Services

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

**Services:** We offer our retail investors **discretionary** investment management and advisory services. When you grant us **discretionary** authority, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. Investment management and advisory services include: (1) assisting in defining an investment strategy and program within the stated investment objectives, if not already defined; (2) buying or selling portfolio securities on your behalf and (3) periodically reporting to you in accordance with our agreement. Investment Management Services involve providing you with continuous monitoring of your account(s) and executing trades in your accounts when necessary. You will have the opportunity to place reasonable written restrictions on the types of investments to be held in the portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies, or restrictions. Lastly, we also provide investment advisory services to private investment limited partnerships where we participate in the management, monitoring and disposition of investments for these funds.

#### **Requirements to open and maintain an account:**

For Investment management services, account minimums depend on the strategy and will be discussed with the client before opening an account. Investments in the limited partnerships are only open to accredited investors who are also qualified purchasers. Each investor will be required to complete a Subscription Document to enable the partnership to determine the investor's eligibility.

**ADDITIONAL INFORMATION:** Additional information can be found in our Form ADV, Part 2A, Items 4, 7, 8, 12, & 13 available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=731897](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=731897)

***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?***

**Principal Fees and Costs:** We are generally compensated for our investment advisory services as a percentage of the value of your accounts we are managing (charged quarterly in arrears). The annual management fee charged for this service will be negotiated with you, with 1.50% being the maximum management fee we will charge. **Certain qualified clients may pay performance-based fees, charged annually. As the investment objective and strategy may be different for each client, a performance fee may not be charged to all clients. The fee is negotiated, agreed to and disclosed in your agreement with us prior to beginning.** Fees you pay for our services are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance and related fees. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. 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.

**ADDITIONAL INFORMATION:** For more information, please visit and see Items 5-6 & 12 in Form ADV, Part 2A, available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=731897](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=731897)

***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?"***

## Standard of Conduct/Conflicts of Interest

***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. The way we make money can create 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.

Our related entities, Bowie Capital GP, LP and Bowie SPV GP, LP, are the general partners of our limited partnership offerings. Cory Whitaker, the owner of our firm, is also a limited partner of Bowie Capital GP, LP and Bowie SPV GP, LP. These entities receive the performance allocation from the limited partner capital accounts. Various conflicts of interest arise by such side-by-side management. For example, in theory, we could have an incentive to favor the accounts paying performance-based compensation over non-performance fee paying accounts. Again, in theory we could have an incentive to favor the funds in which members, officers and employees of our firm and our affiliates have their own assets invested.

Another example is our recommendation of Charles Schwab & Co., Inc. ("Schwab") as custodian of your assets. We receive some economic benefits from Schwab in the form of the support products and services made available to us and other independent investment advisors that have their clients' accounts at Schwab. In light of our arrangements with this custodian, a conflict of interest exists between our interests and yours because we have an incentive to recommend Schwab based on the benefits we receive to help us better serve you as our client.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

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

**ADDITIONAL INFORMATION:** For more information on conflicts of interest, see Items 4, 9, 10, 11, 12 and 14 of our Form ADV, Part 2, available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=731897](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=731897)

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

Our employees receive a salary and bonus based on their individual performance and the profitability of the firm.

**Item 4: Disciplinary History**

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

No. For more information, please refer to Form ADV, Part 2A, Item 9 available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=731897](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=731897) or you can visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

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

**Item 5: Additional Information**

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at [compliance@bowiecapital.com](mailto:compliance@bowiecapital.com). Additional information about us is also available on the SEC's website at <https://www.investor.gov/CRS>. You can also call us at 214-996-0971 for up-to-date information and request a copy of the relationship summary.

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