

ITEM 1: INTRODUCTION

Indiano Capital Management, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important that you understand those differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.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?

- We offer investment adviser services involving individual portfolio management. We work with you to create an investment plan to fit your needs, including a review of your investment goals and objectives, time horizons, and risk tolerances. Your account is reviewed and managed by us on a regular and continuous basis.
- Our clients typically grant us discretionary authority to manage their accounts consistent with their investment objectives. This means that we can invest and reinvest your account assets and select securities to be purchased, retained, sold, or exchanged without obtaining your consent. You may impose restrictions on investing in certain securities or types of securities. This discretionary authority can be terminated by written notice to us.
- We do not make available or offer advice with respect to proprietary products. We do not limit the types of products or investments we offer. However, our investment strategies generally include investments in domestic and foreign equity securities, exchange listed and over-the-counter traded funds, fixed income securities, and mutual funds owning one or more of these types of securities.
- We do not require a minimum account size. We reserve the right to accept accounts on an individual basis.

More detailed information about the services we offer can be found in our Form ADV, Part 2A brochure, Items 4, 7, and 8, which is posted on the SEC Investment Adviser Public Disclosure (IAPD) website:

<https://adviserinfo.sec.gov/firm/summary/122620>

Conversation Starters: We encourage you to ask us additional questions regarding our investment services, such as: "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?

- We are compensated for our investment advisory services by a percentage of assets under our management payable quarterly in advance. For an equity-based account, our typical annual fee ranges from .40% to 1.00% of the asset value of the account. For a fixed income-based account, our typical annual fee ranges from .30% to .60%. Our fee schedules can be found in our investment management agreement and in our Form ADV, Part 2A brochure, Item 5. Our fees are negotiable and may vary based on your circumstances.
- All fees paid to us for investment advisory services are separate from the fees and expenses that may be charged by mutual funds and exchange traded and over-the-counter traded funds, custodians, and broker-dealers. These fees and expenses may include a management fee, fund expenses, transaction charges, custodian fees, and other administrative fees.
- We do not participate in a wrap fee program.
- **In general, the more assets there are in your account, the more you will pay in fees. Therefore, we may 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.**

More detailed information about our fees and other costs can be found in our Form ADV, Part 2A brochure, Item 5, which is posted on the SEC IAPD website: <https://adviserinfo.sec.gov/firm/summary/122620>

Conversation Starter: Please ask us any additional questions regarding our fees. For example, *“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 must 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:

Example 1: *Because we charge an asset-based fee, when your account value goes up, while the management fee percentage remains the same, the total fee you pay goes up proportionally.*

Example 2: *Our offices or employees may buy or sell securities identical to or different from those recommended to clients for their personal accounts.*

More detailed information about our conflicts of interest can be found in our Form ADV, Part 2A brochure, Items 5 and 11, which is posted on the SEC IAPD website: <https://adviserinfo.sec.gov/firm/summary/122620>

Conversation Starter: To learn more about our conflicts of interest, ask us *“How might your conflicts of interest affect me, and how will you address them?”*

How do your financial professionals make money?

- Our financial professional is compensated by a base salary and is our firm’s majority equity owner.

ITEM 4. DISCIPLINARY HISTORY

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

- No. Visit [Investor.gov/CRS](https://investor.gov/crs) for a free and simple search tool to research our firm and financial professional.

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

ITEM 5. ADDITIONAL INFORMATION

You can find additional information about our investment advisory firm by going to our website www.indiano.com or <https://adviserinfo.sec.gov/firm/summary/122620>. Please feel free to call us at 585-248-9888 to request up-to-date information or to request a copy of our relationship summary.

Conversation Starter: If you have any additional questions or concerns, please ask the following questions: *“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?”*