

Bonaventure Capital, LLC  
Form ADV, Part 3 (Form CRS)  
June 2, 2021

1. Introduction

Bonaventure Capital (“BC”) is registered with the Securities and Exchange Commission as an investment adviser, not as a broker-dealer. Brokerage and investment advisory services and fees differ. It is important for you to understand the differences. Free and simple tools are available for you to learn more about firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides you educational materials about broker-dealers, investment advisers, and investing.

2. Relationships and Services

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

BC can provide you investment advisory services through a brokerage account registered in your name at the brokerage firm of your choice. BC recommends and implements specific investment strategies that, after consultation and mutual agreement with you, best meet your investment objectives. The investment strategies we recommend and implement on your behalf often involve the use of index Exchange-Traded Funds (“ETFs”) and options on ETFs. However, we do not limit our advice to a limited menu of investment products or types of investments, nor do we offer proprietary investment products. How we manage your account is governed by an Investment Management Agreement (“IMA”) between you and us which includes a description of – among other details – the assets we will manage, the amount of discretionary investment authority we have, the investment guidelines we are to follow, and the fees we will charge you. As part of its standard services, BC will monitor your investments daily. You will have full on-line access to your account and all your account documents, including transaction confirmations and monthly statements, through your brokerage firm's web site. BC will also separately provide you a quarterly account performance review that we prepare. While we do not have a minimum account size, we do impose a minimum quarterly fee which is determined based on the services we provide. **For additional information about our services, please download our “Part 2 Brochure” at <https://adviserinfo.sec.gov/firm/summary/120780> and see Items 4 and 7 in the brochure.**

***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?”***

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

**What fees will I pay?**

You will pay BC a management fee based on a percentage of the amount of your assets that we manage. Your fee schedule may vary depending on the level of services required and/or potential growth of an account through future contributions. For example, you would typically pay a quarterly fee of 0.0625% on all assets allocated to a diversified ETF portfolio, whereas on assets allocated to a strategy employing listed options, your fee would typically follow this schedule:

Assets under Management	Quarterly Rate	Annual Rate
First \$1 Million	0.2500%	1.00%
Next \$4 Million	0.1875%	0.75%
Any amt. over \$5 Million	0.1250%	0.50%

Management fees are payable to BC in arrears on a quarterly basis and are based upon the fair market value of the account as of the last business day of the previous quarter. You may choose either to have these fees deducted directly from your account or to pay them separately. Since BC charges different fees for different strategies, BC may have an incentive to encourage you to increase your account assets allocated to the strategies charging higher fees.

Other fees and costs that you may pay directly or indirectly include trading commissions and fees paid to your brokerage firm, and investment product operating costs (known as the “expense ratio”). 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 our fees and costs, please download our “Part 2 Brochure” at <https://adviserinfo.sec.gov/firm/summary/120780> and see Item 5.**

***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 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: Since your total fee payable grows as your account size grows, BC may have an incentive to encourage you to increase the assets in your account. Also, because we charge different management fees for different services, we may have an incentive to encourage you to use our more expensive service. **For additional information on this topic, please download our “Part 2 Brochure” at <https://adviserinfo.sec.gov/firm/summary/120780> and see Item 11.**

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

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

All our financial professionals are salaried, with no compensation based on factors such as the amount of client assets serviced, the time and complexity required to meet clients’ needs, or revenue the firm earns from retail investment advisory services or recommendations.

#### 4. Disciplinary History

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

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

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

#### 5. Additional Information

For additional information about our firm, please download our “Part 2 Brochure” at <https://adviserinfo.sec.gov/firm/summary/120780>. For up-to-date information or to request a free copy of this relationship summary, please call us at 205-626-9197.

***Conversation Starter: “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?”***