

## Form CRS

### Item 1. Introduction

Performance Trust Capital Partners, LLC (“Performance Trust”) is dually registered with the U.S. Securities and Exchange Commission (“SEC”) as both a broker-dealer and an investment adviser. Performance Trust is also a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Clients and prospective clients should be aware that services and fees differ between investment advisers and broker dealers, 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:** Performance Trust offers non-discretionary investment advisory services to institutions through separately managed accounts (“SMAs”). Performance Trust also offers brokerage services to institutions such as buying and selling securities. We primarily focus on quantitative research and analysis for fixed-income securities. Performance Trust generally provides clients with an array of fixed income recommendations and does not limit investments to only proprietary products. Clients may impose restrictions on investment in certain securities or types of securities in writing. Since Performance Trust does not have discretionary trading authority, clients are responsible for making their own trading decisions.

**Monitoring:** As part of our standard service, Performance Trust continuously reviews client portfolios to ensure they are following their investment strategy. Performance Trust also conducts limited reviews on a quarterly basis. A limitation on such monitoring is that it may be performed by our investment professionals and/or a committee.

**Requirements to open and maintain an account:** All SMA clients execute an advisory agreement with Performance Trust to open an account, and there is a \$100MM minimum account size which can be waived or reduced at our sole discretion.

Additional information can be found in our Form ADV, Part 2A (Items 4-7) available on our website at [www.performancetrust.com](http://www.performancetrust.com).

**Conversation Starter** - *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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:** Performance Trust is generally compensated for its investment advisory services provided to clients as a percentage of assets under management (charged quarterly) and will vary depending on the specific responsibilities required. Performance Trust is also compensated on a per transaction basis for brokerage services. Clients should be aware that Performance Trust has a financial incentive to increase investor assets invested to increase its fees charged, to recommend a higher frequency of transactions and to recommend proprietary products. Fees paid to Performance Trust for investment advisory services are separate and distinct from the fees and expenses charged to clients’ accounts and investments, such as brokerage, custodial, trade clearing, account maintenance, costs of the investment and related fees.

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 information, please visit our website and see our Form ADV, Part 2A (Items 5-6).

**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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what that means. For example, Performance Trust may recommend to clients that they become investors in a new issue, which is underwritten by its broker-dealer Capital Markets team and whereby this team will receive compensation as an underwriter or co-manager of the deal. Performance Trust can also offer bonds from our own inventory account.

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

For more information on conflicts of interest, please see our Form ADV, Part 2A (Items 4, 9, 10 and 14) available on our website.

**How do your financial professionals make money?** Performance Trust personnel are compensated based on bonds sold, including type of bonds sold, and growth of the portfolio. This may create incentives for our personnel to try to increase investor assets and/or engage in riskier and more frequent trading in an effort to increase investor performance and the number of transactions.

#### Item 4. Disciplinary History

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

Yes. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research Performance Trust 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

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@performancetrust.com](mailto:compliance@performancetrust.com). Additional information about us is also available on the SEC's website at [www.RIAinfo.sec.gov](http://www.RIAinfo.sec.gov). You can also call us at 312.521.1000 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 his person is treating me?