



Client Relationship Summary

Revised: December 31, 2023

Jirau Capital Management LLC
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Jirau Capital Management LLC (“JCM”) is an investment adviser registered in the Commonwealth of Puerto Rico. Investment advisory and brokerage services and fees differ; therefore, 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://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including asset management. Asset management services include portfolio management by JCM. As part of our standard services, we monitor our clients’ portfolio holdings and the overall asset allocation strategy on an ongoing basis or when market conditions or other triggers would warrant a review. Triggers include a change of investment objectives, a change in employment, or a change in recommended asset allocation weightings.

We offer our asset management services on a discretionary or nondiscretionary basis. Discretionary asset management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary asset management, we provide investment recommendations but require your approval before placing trades for your account. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

We provide investment recommendations and construct portfolios using a wide array of security types to meet the investment objectives of clients. We do not have any minimum requirements for opening or maintaining accounts for retail investors.

For additional information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 16), which can be found on our website at www.jiraucapital.com.

What fees will I pay?

Principal Fees: We are compensated for providing the investment advisory services by charging an ongoing, asset-based fee of 2.00% per annum depending on the value of the assets we manage for you based on the balance of the portfolio assets at the end of each month and adjusted for deposits and withdrawals during the quarter. The fees are charged monthly in arrears. With the asset-based fee, 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.

Other Fees and Costs: JCM’s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that shall be incurred by the client. You may incur certain charges imposed by custodians and brokers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in the funds’ prospectuses. These fees will generally include a management fee and other fund expenses. All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the 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 costs is included in our Form ADV Part 2A (Item 5).

Conversation Starter – Ask Your Financial Professional

Given my financial situation, should I choose investment advisory 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?

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. We are incentivized by ensuring your account grows for us to charge a higher principal in management fees. Both of our incentives are aligned, and if your account decreases in size, so do our fees.

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

How do your financial professionals make money? Our IARs are compensated through the receipt of a portion of the revenue we receive for the advisory services we provide. The portion paid to your IAR generally does not vary based on the type of investments that are recommended.

Do you or your financial professionals have a legal or disciplinary history? No. We invite you to visit Investor.gov/CRS for a free and simple search tool to research our Firm and financial professionals.

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

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?

Additional Information

We encourage you to seek additional information about our investment advisory services in our Form ADV Brochure on www.investor.gov or www.adviserinfo.sec.gov (CRD# 304978). Alternatively, you can call us at 787-452-3736 to speak with us directly to request up-to-date information and request a copy of the relationship summary.