

Client Relationship Summary

April 28, 2022

Introduction

Donaldson Capital Management is an investment adviser registered with the Securities and Exchange Commission. There are other types of financial services professionals (e.g. broker-dealers) with different services and fees who can help with financial investment decisions. It is important for you to understand the difference. The SEC provides free and simple tools that allow you to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs).

What investment services and advice can you provide me?

We offer personalized investment management and financial planning services. We employ investment strategies using individual stocks, bonds or a combination of both designed to best fulfill the needs of our clients, focusing on income and/or growth. Through our investment management service, we continuously monitor your account and make trades at our discretion when necessary for a single fee. When providing these services, DCM will typically construct each client's account holdings using equities, fixed income, or a combination of both to build a diversified portfolio based on the client's financial situation and investment objectives. Reasonable restrictions on the management of your account(s) may be imposed on our firm. We have a household minimum of \$500,000 in investable assets, but this can be waived at the firm's discretion.

We provide both discretionary investment management services, in which case we place trades in a client's account without contacting the client to obtain their permission, and non-discretionary services, in which the portfolio manager will obtain client approval prior to implementing any recommended investment transactions.

Conversation Starters

Ask your financial professional –

- 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?

We also provide financial planning services; however, these services are integrated into our investment management services and are provided upon request to investment management clients. If you are an investment management client, you will receive a one-time written plan that is subject to updates as circumstances dictate.

For more information about our services, please refer to Items 4, 7, 8, and 13 of our Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/106131>.

What fees will I pay?

If you participate in one of our investment management programs, you will be charged an **ongoing management fee** based on the assets under management in accordance with the fee schedule contained in your agreement. Fees are negotiable and range from 0.5% to 1.50% based on the market value of your account and are typically charged quarterly in advance based on the last day of the previous quarter. The firm's current fee schedules are described in Item 5 of the Form ADV Part 2. Under the One Fee program, you will not generally incur transaction charges; however, you will be responsible for certain charges imposed by the custodian and/or broker such as wire fees or internal fees related to mutual funds. In the event you direct brokerage, or we trade away from our primary custodians, you may incur separate **transaction charges** under this program. Clients that participate in our legacy Fee Plus Program (which is closed to new investors) will incur transaction charges imposed by the Custodian and/or Broker. Clients that receive financial planning will not generally be charged separately for such services. Our complete Firm Brochure may be downloaded at <http://www.dcmol.com>.

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 about our fees and costs, please refer to Item 5 of our Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/106131>.

Conversation Starters

Ask your financial professional –

- 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.

- Unaffiliated investment firms, including TD Ameritrade, provides our firm referrals. In exchange, we pay these firms ongoing management fees.
- Certain clients of the firm also serve on the Firm's Advisory Board and have a minority stake in the Adviser.
- TD Ameritrade and Fidelity both provide other benefits such as access to trading desks, block trading, access to research, compliance, and marketing, and services like trade execution, clearance, and settlement of transactions, amongst others. These services do not depend on the amount of brokerage directed to them but provide an incentive to recommend the use of these custodians and their affiliated brokers.

Conversation Starters

Ask your financial professional –

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

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How do your financial professionals make money?

Our financial professionals are paid a salary plus bonuses based on company and individual performance.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters

Ask your financial professional –

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

Additional Information

For additional information about our services, including up-to-date information about the firm and/or a copy of this disclosure, please call Ciavon Hartman at 800-321-7442. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, investment account or a financial professional, you may contact us in writing at 20 NW First Street, Fifth Floor in Evansville, IN 47708.

Our complete Firm Brochure may be downloaded at <http://www.dcmol.com>.

Conversation Starters

Ask your financial professional –

- 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?