

June 1, 2020

Capital Portfolio Management, LLC

Registered with Kansas Securities Commission as an Investment Adviser.

Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

<b>What investment services and advice can you provide me?</b>	<p>We offer investment advisory services to retail investors. We will meet with you to help determine your investment objectives and goals. If you give us discretionary authority, we make the decisions to buy, sell and hold assets as we deem necessary. For clients wanting non-discretionary services, the client makes the ultimate decision regarding the purchase or sale of investments. The investments we choose are all publicly traded and are primarily ETFs, stocks and bonds. We do not offer proprietary investment products. Some of our advisors are registered representatives of APW Capital, Inc. ("APW"), a SEC registered broker-dealer. Your advisor may offer you brokerage services through APW. Brokerage services and investment advisory services are different, and the fees we and APW charge for those services are different. It is important that you understand the differences. Your advisor may earn transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through APW. You are encouraged to learn more about APW by reviewing <a href="http://www.aurorapw.com/distinctions.php">www.aurorapw.com/distinctions.php</a> and having a discussion with your advisor. We use APW for business that cannot be conducted as an investment advisor such as variable annuities and legacy accounts.</p> <p>See ADV Pt 2A Item 4 for additional information.</p>	<b>CONVERSATION STARTERS:</b> "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 the relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?"
<b>What fees will I pay?</b>	We charge a management fee for our services that is typically computed as a	<b>CONVERSATION STARTER:</b>

	<p>percentage of the assets we manage for you. These are assessed on a monthly basis. In addition to management fees paid to us, investments may incur other costs (brokerage commissions, mutual fund operating expenses, or custodian fees) that are not received by our firm or related party. 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. See our ADV Part 2A, Items 5. A, B, C and D for more detailed service and fee information.</p>	<p>“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?”</p>
<p><b>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?</b></p>	<p><b>When we act as your investment adviser,</b> 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. Here is an example to help you understand what this means. Because we charge an asset-based fee, the more assets there are in a retail investor’s account, the more the investor will pay in fees.</p>	<p><b>CONVERSATION STARTER:</b> “How might your conflicts of interest affect me, and how will you address them?”</p>
<p><b>How do your financial professionals make money?</b></p>	<p>Our professionals are paid a salary based upon their work productivity, and, the owners, are ultimately paid out of the profits of the firm. We are not paid based on referral fees, products sold or product sales commissions.</p>	<p><b>CONVERSATION STARTER:</b></p>
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>None of our financial professionals have a legal or disciplinary history. You can use <i>Investor.gov/CRS</i> for a free and simple search tool to research our financial professionals.</p>	<p><b>CONVERSATION STARTER:</b> “As a financial professional, do you have any disciplinary history? For what type of conduct?”</p>
<p>Additional Information</p>	<p>You can find additional information about our firm’s services on our website at <i>cpm-llc.com</i> and you can request updated information and a copy of our Form CRS by calling our firm at 785-271-5555.</p>	<p><b>CONVERSATION STARTER:</b> “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?”</p>