

Trent Capital Management, Inc.

Client Relationship Summary (Form CRS)

June 23, 2020

Trent Capital Management, Inc. (TCM) is registered as an investment adviser with the U.S. Securities and Exchange Commission (SEC). Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS. This site also provides educational materials about broker-dealers, investment advisors, and investing.

Relationships and Services

Services Provided

We offer investment advisory services, which generally include investment advice, portfolio management, and financial planning services to our clients. We typically provide these services to individuals and small businesses, but also provide them to pension and profit-sharing plans, trusts and estates, and other business entities on a limited basis. All revenue generated on services provided to you is on a fee-only basis. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation to develop a prudent investment approach to meet your goals and objectives. We work with you to adjust this approach as market conditions and your life situations change.

To satisfy our responsibility in helping you achieve your investment objectives, we primarily use exchange-traded funds (ETFs), mutual funds, stocks, bonds, and certificates of deposit (CDs). We do not recommend any proprietary or commission-based products when providing services.

Investment Authority and Monitoring

We provide our services primarily on a discretionary basis, and infrequently on a non-discretionary basis. When providing discretionary management services, we continuously monitor your account(s) and have the authority to make buy and sell decisions on your behalf without prior consultation (unless you impose restrictions on such authority) in order to execute your desired investment strategy. This authority is valid until you remove it in writing, or when our relationship has been terminated in writing.

When providing non-discretionary management services, we are required to obtain prior consent from you before making buy and sell decisions on your behalf. In this case, you will make the final decision regarding which investments are utilized in your account and what is bought and sold.

Account Minimums & Other Requirements

We typically require a minimum relationship size of \$150,000 in order to effectively implement our clients' goals and objectives. However, this minimum may be waived at our discretion under certain circumstances.

Additional Information

For more detailed information about our services and the types of clients we serve, please refer to Items 4 and 7 in our Form ADV Part 2A. This form is available on our website at <http://www.trentcap.com/disclosure/> and is available by request (free of charge).

Questions to Ask:

Given my financial situation, should I choose an investment advisory service? Why or why not? How do you choose the investments that you recommend to me? What is your relevant experience, including licenses, education or other qualifications? What do these qualifications mean?

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Fees Charged by Trent Capital Management

We provide our investment management services for a fee ranging from 0.50% to 1.60% annually. This fee is prorated and billed on a quarterly basis. The fee is calculated based on the value of managed investments in your account(s) at the beginning of each quarter, or at the inception of our working relationship. Fees are directly debited from your account(s) that we manage per the terms of our advisory agreement.

Fees Charged by Others

In limited circumstances, you may incur fees imposed by the custodian that holds your assets (i.e. Charles Schwab). Such fees include but are not limited to transaction costs when buying or selling securities and cashiering-related activities such as outgoing wires.

Retirement plan accounts held outside of Charles Schwab may be subject to administrative and recordkeeping fees imposed by applicable custodians.

Mutual funds and exchange-traded funds generally charge management fees commonly referred to as expense ratios. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% annually on the dollar amount of assets managed for their services. These fees are built in to the market price of each fund and are in addition to any fees paid by you to TCM. Mutual fund and exchange-traded fund managers are required to disclose their fees in their prospectus.

Additional Information

You will incur fees and costs whether you make or lose money on your investments. These fees and costs will reduce the total amount of money you make on your investments over time. We encourage you to fully understand and be comfortable with the costs you are paying. For more detailed information about fees and costs, please refer to Item 5 in our Form ADV Part 2A. This form is available on our website at <http://www.trentcap.com/disclosure/> and is available by request (free of charge).

Question to Ask:

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. 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. Below is an example to help you understand what this means.

If TCM recommends that a client roll over a retirement plan account into an IRA managed by TCM, this recommendation might generate a conflict of interest if TCM will earn new or increased fee compensation as a result.

Additional Information

For more detailed information about potential conflicts of interest, please refer to our Form ADV Part 2A. This form is available on our website at <http://www.trentcap.com/disclosure/> and is available by request (free of charge).

Question to Ask:

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

How do your financial professionals make money?

Our financial professionals are compensated based on an agreed-upon salary or compensation that is based on a percentage of the revenue generated from the accounts that they service. Financial professionals may also receive periodic discretionary bonuses. Financial professionals may earn income from outside business activities (i.e. as a licensed CPA). Such compensation is completely independent from services they provide for TCM, and no fees are collected from referrals generated between TCM and any outside firms. Further, as a client of TCM, you are never obligated to utilize the services of these outside firms. For more information regarding compensation, please refer to Items 4 and 10 in our Form ADV Part 2A, or inquire with your financial professional.

Disciplinary History

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

No. However, we encourage you to visit www.investor.gov/CRS to research our firm and our financial professionals.

Question to Ask:

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

Additional information about TCM is available on the SEC's website at www.adviserinfo.sec.gov. You may also contact our Chief Compliance Officer, Jay Strickland at any time to request a copy of our Form ADV Part 2A. He can be reached by phone at (501) 868-7772, or by email at compliance@trentcap.com.

Questions to Ask:

Who is my primary contact person? Is he or she a representative of an investment adviser, broker-dealer, or both? Who can I talk to if I have concerns about how this person is treating me?