

Lauer Capital Management Ltd.
Form ADV Part 3 - Customer Relationship Summary, June 29, 2020

<p>Item 1. Introduction</p>	<p>Lauer Capital Management LTD. is registered with the Securities and Exchange Commission (SEC) as an investment advisor. We provide only investment advisory services. Brokerage and investment advisory services and fees differ, and that it is important for you to understand these differences.</p> <p>Free and simple tools are available to research firms and financial professionals at <i>Investor.gov/CRS</i>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. Relationships and Services</p> <p>What investment services and advice can you provide me?</p>	<p>Services: Lauer Capital Management Ltd. provides discretionary investment advisory services on a fee-only basis to our clients. We do not have any other business activities other than our investment advisory service. If you become a client, we will meet with you to discuss your investment goals and tolerance for risk. We will recommend a strategy for your portfolio and, if necessary, adjust to meet your stated objectives and needs. We then invest and manage your portfolio consistent with your stated goals.</p> <p>Account monitoring: Portfolios are continuously monitored and reviewed on a periodic basis. More frequent reviews occur given significant market changes that may affect your portfolio's overall asset allocation or risk level.</p> <p>Investment authority: We will manage your portfolio on a discretionary basis. This means we have discretion to decide what investments to buy or sell in your account without asking you in advance. You may limit our discretionary authority by providing those restrictions and guidelines in writing.</p> <p>Investment offerings: We do not restrict our advice to a limited set of investments or products.</p> <p>Account minimums and requirements: Generally, we do not have an account minimum.</p> <p>For additional information, please see our Form ADV Part 2A ("Brochure"), specifically Items 4 & 7 at https://adviserinfo.sec.gov/. Our CRD number is #109660.</p> <p>Conversation Starters: <i>Here are some questions to ask us:</i></p> <ul style="list-style-type: none"> • <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> • <i>How will you choose investments to recommend to me?</i> • <i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i>
<p>Item 3. Fees, Costs, Conflicts, and Standard of Conduct</p> <p>What fees will I pay?</p>	<p>Principal fees and costs: We are paid on a fee-only basis. Our fee is based on the value of your account. Our standard annual fee is 1% of the first \$1 million of assets, and assets above \$1 million are billed at a lower rate. Our fee schedule can be found in our Form ADV Part 2A ("Brochure") at https://adviserinfo.sec.gov/. We bill at the end of the quarter.</p> <p>Our management fee is based on a percentage of your assets under management. The more assets you have in your account with us, the more you will pay us in fees, and therefore we may have an incentive to encourage you to increase the assets in your account. Our fees may be negotiable at our discretion. Portfolio management fees are charged quarterly at the end of the quarter.</p> <p>Other fees and costs: Your investment assets will be held with a qualified custodian. The custodian most of our clients use does not charge a transaction fee for securities purchased on their brokerage platform. The custodian may have other fees for account</p>

	<p>service-related items, such as Fed wiring cash. Some investments, such as mutual funds and index funds, charge additional fees that will reduce the value of your investments over time.</p> <p>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.</p> <p>For additional information, please see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7 at https://adviserinfo.sec.gov/</p> <p><u>Conversation Starters: Here are some questions to ask us:</u></p> <ul style="list-style-type: none"> • 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>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?</p>	<p>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 affect the recommendations we provide you. Here are some examples to help you understand what this means.</p> <p>Potential conflict: The larger the value of your account, the more you will pay in fees, and we may have an incentive to encourage you to increase the amount of assets in your account.</p> <p><u>Conversation Starters: Here are some questions to ask us:</u></p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p>For additional information, please see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7 at https://adviserinfo.sec.gov/</p>
<p>How do your financial professionals make money?</p>	<p>Our financial professionals are compensated through a combination of a salary and a bonus. Salary is a fixed amount, and the bonus is based on the overall revenue of the firm.</p>
<p>Item 4. Disciplinary History</p> <p>Do your financial professionals have legal or disciplinary history?</p>	<p>No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p><u>Conversation Starters: Here are some questions to ask us:</u></p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Item 5. Additional Information</p>	<p>For additional information about our services, please see our Form ADV Part 1 and/or 2A (“Brochure”), https://adviserinfo.sec.gov/. If you would like additional, up-to-date information or a copy of this disclosure, please call 605-357-8088.</p> <p><u>Conversation Starters: Here are some questions to ask us:</u></p> <ul style="list-style-type: none"> • 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?