

## Customer Relationship Summary

### **Introduction**

Cadinha & Co., LLC (Cadinha & Co.) is a Registered Investment Adviser (RIA) registered with the Securities and Exchange Commission (SEC).

Cadinha & Co. provides investment advisory services which differ from brokerage services, and it is important that you understand the differences between the two. [Finra.org/investors](http://Finra.org/investors) offers information about these differences and provides resources to help guide investors through the investment process. Free and simple tools to research firms and financial professionals are also available at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **What investment services and advice can you provide me?**

Cadinha & Co. offers customized and comprehensive investment advisory services to various types of clients including retail investors with a minimum of \$1 million or more to invest (or subject to a \$10,000 minimum annual fee). We manage client assets on a discretionary and separate-account basis and do not operate any pooled-investment vehicles such as mutual funds or limited partnerships.

We provide customized investment advice to clients based on their individual needs and risk tolerances. Through personal discussions, we develop investment policies that capture these unique needs and help guide our management of client assets. Our Investment Committee is responsible for analyzing and forecasting market developments through implementing numerous investment disciplines that identify investment risks and opportunities. Much of our investment work focuses on melding clients' personal objectives and restrictions with our view of the risk and return potential across markets. Unless clients restrict us from doing so, a client's asset allocation will likely change over time as risks and opportunities are identified by our investment committee. We communicate with our clients through market commentaries, electronic newsletters, quarterly statements, and personal meetings and conference calls. Clients can impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

We often provide advisory clients with general financial planning advice or consulting services at no additional charge. Complex financial planning or consulting services may require additional compensation based on an hourly fee. We provide consulting and financial planning services to non-advisory clients for a minimum hourly fee.

Cadinha & Co. participates in a sub-adviser capacity for certain wrap fee programs sponsored by Morgan Stanley Wealth Management and Adhesion Wealth Advisor Solutions. We receive compensation from the sponsoring firm for investment advisory services related to accounts where we provide discretionary investment management services based upon a specified strategy model. The sponsoring firm acts as the client's primary adviser, providing financial planning, asset allocation, trade execution, reporting, and performance monitoring among other services. For the majority of our clients who do not retain us through a single contract wrap fee program arrangement, we usually perform all of the previously mentioned services. Please see Item 4 – Advisory Business at <https://cadinha.com/Form-ADV-2A.pdf>.

- *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?*

### **What fees will I pay?**

Our fees are based on a percentage of assets under management. Fee rates are stated as annual percentages, subject to minimum annual fees, and are billed quarterly (1/4 the annual rate) in advance. All unused fees are returned to clients upon termination. Clients can elect to have fees deducted from their accounts. We receive compensation from wrap fee sponsor firms for investment advisory services

related to accounts where we provide discretionary investment management services based upon a specified strategy model. For more information, go to Item 5 – Fees and Compensation at <https://cadinha.com/Form-ADV-2A.pdf>.

Clients can incur other costs in conjunction with our management, such as brokerage and custody fees to a brokerage and/or bank; the rates and amounts are determined by the brokerage or bank that clients choose. Clients can also pay fees to fund sponsors for certain investments we select, including exchange traded funds. We are not a bank or brokerage and we perform no transaction or custody services; however, our investment advice affects transactions that are performed at a brokerage or bank and charges could be levied to clients. Please see Item 12 – Brokerage Practices at <https://cadinha.com/Form-ADV-2A.pdf> for more information.

You will pay fees on all managed assets and incur 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.

- *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 interests 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 that we provide you. Here is an example to help you understand what this means.

Cadinha & Co. receives client referrals from Charles Schwab by participating in the Schwab Advisor Network (SAN). SAN-referred clients pay us the same fees as other clients with similar portfolios who were not referred through SAN. We often recommend Charles Schwab as an option for custody services and have done so prior to participating in SAN. While our participation in SAN is not considered when we recommend Schwab as a custodian, it is important to disclose this relationship and conflict.

Cadinha & Co. occasionally uses soft dollars (which are commissions provided from brokerage trade for accounts without directed brokerage relationships) to pay for research used to benefit clients. Neither Cadinha & Co. nor any of its employees receive any third-party compensation for recommending any particular investment strategies, including the sale of securities or other investment products. We do not collect performance fees for our advisory services.

- *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 by salaries, employee benefits packages (i.e. retirement, life insurance, and health insurance), fringe benefits (i.e. parking), sales commissions, and merit bonuses.

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

No, neither Cadinha & Co. nor its financial professionals have any legal or disciplinary history. Please visit [Investor.gov/CRS](http://Investor.gov/CRS), for a free and simple search tool to research Cadinha & Co. and our financial professionals.

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

If you would like additional information about Cadinha & Co. or have any questions about the information in this summary, please contact us at (808) 523-9488.

- *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?*