

Capital Growth & Shelter, Inc. Form CRS

CAPITAL GROWTH & SHELTER, INC., Registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage and investment advisory services and fees differ. It is important to the retail investor to understand the differences. Free and simple tools are available to research firms and financial professional at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Once a retail investor's investment factors are established and a determination made as to the suitability of the account for the retail investor, the retail investor shall open an asset management account with an investment company. The Adviser shall monitor the assets on a quarterly basis within the account and, where authorized, purchase and/or sell securities on a non-discretionary basis within the account in accordance with the terms and conditions of the authorizing documents executed by the retail investor. The retail investor makes the ultimate decision regarding the purchase or sale of investments.

More information can be obtained on the Form ADV, Part 2A brochure.

Given my financial situation, should I choose and 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?

Fees for asset management services are billed quarterly, based on the performance of the net assets in the account under management as of the last day of the quarter. The total annual fee is based on a percentage of the account value as follows:

\$0 - \$500,000	1.00%
\$500,001 - \$2,000,000	0.75%
\$2,000,001 – up	0.50%

Additional fees incurred may include custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees and product-

level fees. 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.

More information may be obtained on the Form Adv, Part 2A brochure.

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. An example to help you understand what this means are Third-Party Payments. Third-Party Payments are compensation we receive from third parties when we recommend or sell certain investments.

More information may be obtained on the Form Adv, Part 2A brochure.

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

How do your financial professionals make money?

Our quarterly managements fees are liquidated directly from the retail investors asset managed investments and are based on the performance of the net assets in the account under management as of the last day of the quarter. In certain instances, we may receive certain charges imposed by custodians, brokers and other third parties.

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

Yes. Please visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research us.

More information may be obtained on the Form Adv, Part 2A and 2B brochures. You can request up-to-date information and a copy of our relationship summary by calling us at (518) 399-3372.

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

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?