

Item 1 Cover Page

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This brochure provides information about the Advisory Personnel of Chicago Capital Management Advisors, LLC (“CCMA”). If you have any questions about the contents of this brochure, please contact us at (630) 241-1122 or email us at ccma@chicagomanagement.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration does not imply a certain level of skill or training. Additional information about CCMA also is available on the SEC’s website at www.adviserinfo.sec.gov.

May 2020

Item 2 Material Changes

Since last annual update amendment, there are no material changes to CCMA's policies and practices.

CCMA has become affiliated through common ownership with: American trust Investment Services, Inc. ("ATIS") a registered broker-dealer, American Trust Investment Services Advisory, Inc. ("ATADV") a state registered investment advisory, and American Trust Insurance Group, Inc. an Insurance company ("ATIG").

ATIS provides brokerage sources through RBC correspondent services which acts as one of the custodians for CCMA. CCMA also acts as a third party advisor for ATADV.

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Chicago Capital Management Advisors, LLC ("CCMA," or "the firm" or "the advisor") is an Illinois Limited Liability Company formed in November 2002 and registered as an investment adviser since January 2003. LCM Holdings, Inc., which Mr. Michael Grady and Mr. Dan O'Halloran are the sole officers, owns 100% of CCMA. LCM Holdings, Inc. has a control shareholder in CCIG Holdings, LLC. which Mr. Michael Grady and Mr. Dan O'Halloran are the sole Officers. Mr. Michael Grady and Mr. Dan O'Halloran are the President and CCO of CCMA and the Portfolio Managers. LCM Holdings, Inc. is owned by CCIG Holdings, LLC, in which, Robyn O'Halloran and Laurie Grady are the Managing Members.

Chicago Capital Management Advisors, Inc. (CCMA) provides investment advisory services in the management of investment portfolios for various clients. CCMA does not typically create financial plans except as incidental to interviewing a client to establish suitability parameters for the portfolio management advice that CCMA supplies.

The firm seeks to establish which portfolio strategy it will recommend to its customers through a careful, fact-finding interview and discussions with each client. CCMA bases its recommendations for the specific securities for a client's account on each client's needs. In formulating its recommendations, in engaging CCMA, a client is authorizing CCMA to rely on the accuracy of the information the client provides. CCMA is not required to verify the information that the client provides directly or through any professionals the client uses.

CCMA also offers; Comprehensive Financial Planning: CCMA can charge an hourly fee which is provided upon request only to provide analysis of stock, non-stock, bond financial investments, insurance, estate and tax planning. The fee will range from \$200 an hour to \$500 an hour based on the complexity of the analysis.

After a thorough review of all pertinent Client provided data and objectives and mutually agreed upon assumptions, the Adviser will analyze the Client's financial situation including, but not limited to: net worth (assets and liabilities), corporate benefits, cash flow strategies (current and projected, retirement planning, risk management, investment portfolio, specific financial needs as determined by the client, and tax and estate planning considerations).

Upon completion of the analysis, the Adviser will make recommendations including suggested strategies to achieve Client's stated objectives. The Adviser will provide Client with a written report of all analysis and recommendations. In the event Client wishes to engage the Adviser to provide additional services Client and Adviser will establish mutually agreed upon terms for the continuation of services. The Client will be required to sign a new Client agreement and additional fees may apply for additional reviews. Financial Planning clients are not required to use CCMA to provide ongoing management of their investment portfolio. If the client acts on certain recommendations, the adviser or an associated person may receive commissions from the sale of insurance, real estate, bonds and stocks.

If the client accepts CCMA's recommendation(s), the client may direct CCMA to place the purchase and/ or sale orders for the client's account. CCMA can select National Financial Services, LLC. ("NFS"), Folio Institutional ("Folio") or RBC Correspondent Services ("RBC") to custody accounts. Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. Clients may opt to have their account managed on a not-exclusively discretionary basis and may direct the investment of all or a portion of their account. The client allows the power of discretion to an adviser by means of a limited power of attorney, which the client may revoke at any time.

CCMA currently does not refer clients to the third-party advisers but may do so in the future. Please be assured that before making such a decision and selecting other advisers, we will be sure advisers are properly licensed and registered as an investment adviser. Third-party managers/advisers will not be added to a customer's account without prior signature of approval from the customer.

CCMA does not participate in wrap-fee programs

As of 04/29/2020 CCMA managed assets of \$22,500,000.00. All are discretionary accounts.

Clients are not obligated to act on the investment adviser's recommendations.

Item 5 Fees and Compensation

Fees are fully transparent of all costs associated, including CCMA as the manager, the Advisor Representative and Infrastructure. Fees are calculated based on total assets per household. Customers will receive advance billing notice either on statement or in an invoice and the fee will be deducted from the account on a monthly basis up to 10 days in advance, according to the following schedule. Fees are calculated by our qualified custodians. Clients will incur brokerage and other transaction costs, please see the section below of this brochure for detailed information which discusses these costs. No performance fee is charged.

Plan A: Fee rate is fixed until revised by both parties.

NFS and RBC Equity and Asset Allocation Portfolio Fees

\$100,000-249,999	2.25%
\$250,000-499,999	2.00%
\$500,000-999,999	1.75%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000 Plus	1.00%

Fixed Income Portfolio Fees (NFS only)

Minimum \$100,000-249,999	1.25%
\$250,000-999,999	1.00%
\$1,000,000-4,999,999	0.75%
\$5,000,000 plus	0.50%

There are no additional custodian fees.

There are additional mutual fund expenses built into the funds. Fee schedules for any fund in an account will be provided upon request. No compensation is accepted for the sale of securities or other investment products.

A miscellaneous/mail charge of \$7.00 on each transaction will be charged through NFS and \$15.00 on each transaction will be charged through RBC. Unsolicited trades may be charged an additional \$22.00 per transaction. The affiliated broker-dealer ATIS may retain a concession from fixed price offerings such as "private placements" or "public offerings" where no price improvement or discount is possible. If so, those positions will be taken off the fee engine and no ongoing monthly fees will be charged.

We use a custodian to calculate fees. Upon termination notice, the clearing firm, National Financial Services will calculate any prepaid fees and credit the customer against our account. Both FOLIO and RBC are paid in arrears and fees are calculated through date of termination.

The combination of fees for CCMA and/or third-party managers will not exceed the industry standard of excessive fees which is 2.5%.

Lower fees for comparable services may be available from other sources

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Plan B: Fee rate is fixed until revised by both parties.

Folio Institutional Portfolios Fees

*no transaction charges

\$100,000-249,999	2.20 %
\$250,000-499,999	2.05%
\$500,000-999,999	2.00%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000+	1.00%

Accounts will pay a \$7.25 a month administrative fee per account.

Under unique circumstance trades may be outside of window trade period. In that case there will be a \$3.95 transaction cost.

THIRD PARTY ADVISERS

CCMA currently does not refer clients to the third-party advisers but may do so in the future. Please be assured that before making such a decision and selecting other advisers, we will be sure advisers are properly licensed and registered as an investment adviser. Third-party managers/advisers will not be added to a customer's account without prior signature of approval from the customer.

The additional transaction costs will be fully disclosed in a separate agreement that the customer will need to sign for each third-party manager.

The management fees charged by any third-party manager will be part of the gross management fees charged by CCMA and not in addition to.

If a Brochure is not provided to you within 48 hours prior to signing the contract(s), the client has five business days in which to cancel the contract without penalty.

The combination of fees for CCMA and/or third-party managers will not exceed the industry standard of excessive fees which is 2.5%.

Financial Planning fees are calculated based on an hourly rate between \$200-\$500 billed upon completion of a plan outlining the time taken to complete tasks and agreed upon by both parties.

*You may obtain a copy of the Financial Planning Agreement for additional details.

Lower fees for comparable services may be available from other sources

Item 6 Performance-Based Fees and Side-by-Side Management

CCMA does not charge performance-based fees.

Item 7 Types of Clients

The minimum account size at CCMA is \$50,000 for opening an equity account or asset allocation and \$100,000 for opening a fixed-income account. CCMA may take on lesser dollar amounts at the discretion of the company.

Types of clients at CCMA include; individuals (including high net worth individuals), corporations, trusts and profit-sharing plans.

We do not provide pension services to plan sponsors.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

CCMA uses a "bottoms-up" approach, which is a fundamental screening of companies for positive attributes it feels are needed in today's market. Once CCMA has its "list" of the companies, CCMA balances the portfolios to the risk tolerance profile of each client. From conservative to the most aggressive, accounts are built individually with the client's goals and risk tolerance in mind. CCMA doesn't use strategies involving frequent trading.

Aggressive Growth Portfolio

A focus on stocks and options with minimal to no dividends, with above average risk/return ratios. A combination of market focus and bottoms-up fundamentals will be used in evaluation or evaluation of momentum dynamics of the individual investments. The market capital will vary but will be focused on companies that re-invest most of their cash flow or available cash into the growth of the business.

Sector Rotation Portfolio

The portfolio seeks to invest in different sectors to capture the trends of each sector not detected by the market. The sectors that have the highest potential to appreciate are chosen and a representative basket of stocks, closed end funds, or an Exchange Traded Fund for that sector is purchased. Because such sectors are in a different business cycle from other sectors or the market itself, CCMA plans to benefit by taking advantage of the divergent business cycles.

Dividend / Growth Portfolio

A portfolio of dividend and income paying investments with a goal of generating a yield above that of the S&P 500 while maintaining a goal of long term capital appreciation. Investments will include, bonds, CD's, preferred stocks, common stocks, and closed end funds and ETF's. Portfolios will be customized to each clients' Dividend/Growth requirements and growth/risk expectations.

Income / Dividend Portfolio

A portfolio of income and dividend paying investments with a goal of generating a yield above that of a laddered bond portfolio of 1-10 year treasuries, while having the potential for providing long term capital appreciation. Investment may include bonds, CD's, preferred stocks, common stocks, and closed end funds and ETF's. Portfolios will be customized based on each client's income requirements and growth/risk expectations to reduce broad based portfolio risk. Hedges can be placed on the investments including options, various ETF's/mutual funds and stops. The cost of hedging should reduce returns in good markets, but should provide for limiting downside in bad markets. Options can be used to lock in the profits or protect downside without pulling out from it totally, as well as providing income at times.

Asset Allocation Portfolio

A portfolio of equity and fixed income positions tailored to meet the Client's specific risk profile. Portfolios will be balanced to the clients' current level of risk tolerance to allow the clients to have investments working toward their goals for return within the risk volatility with which they are comfortable. The weighting of the portfolio, from Aggressive to Conservative, will depend on the current income requirement versus the growth rate needed for the future.

- Moderate Conservative
- Moderate
- Moderate Aggressive
- Aggressive

Investing in securities involves risk of loss that clients should be prepared to bear

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Fixed Income Portfolio

Clients with more need for current income than growth require a structured portfolio composed of a "ladder" of income vehicles weighted, again, by the risk tolerance of the client. From Government Bonds, ETF's, closed end funds, mutual funds and Corporate Junk Bonds, the yield and risks are weighed and a "ladder" of cascading maturities is put in place to give the client the income and liquidity they require.

Custom Portfolio

This refers to accounts that transition over to CCMA without immediate change into our existing models. This can also refer to various clients who may have individual management that is outside of our existing models.

Investing in securities involves risk of loss that clients should be prepared to bear

Item 9 Disciplinary Information

CCMA has no material information responsive to item 9.

A. Neither CCMA nor its management personnel has been convicted, or involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction.

B. Neither CCMA nor its management personnel has been found in violation, or involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Neither CCMA nor its management personnel has been found in violation, or involved in a self-regulatory organization (SRO) proceeding.

Item 10 Other Financial Industry Activities and Affiliations

Mr. Michael Grady is registered as representative of American Trust Investment Services, Inc. (“ATIS”), a registered broker-dealer. CCMA is affiliated with American Trust Investment Services, Inc. through common ownership and management control but operates separately as a completely separate business. Mr. James Buitter, Mr. Daniel O’Halloran, Mr. James Clarren, Mr. David Levinson, Mr. Levant Bishop and Mr. Wendell Franklin, are also registered as representatives of American Trust Investment Services, Inc., a registered broker-dealer.

Mr. Michael Grady, Mr. Daniel O’Halloran, . Mr. James Buitter, Mr. James Clarren, Mr. Levant Bishop and Mr. Wendell Franklin are also registered with American Trust Investment Services Advisory, Inc (“ATADV”), a state registered investment advisory.

Mr. Michael Grady, Mr. Daniel O’Halloran, Mr. James Clarren, Mr. Levant Bishop and Mr. Wendell Franklin are also insurance licensed and do provide life and annuities through the broker-dealer American Trust Investment Services, Inc. (“ATIS”) and in some cases, fixed life and annuities through American Trust Insurance Group, Inc. (“ATIG”).

Advisor Representatives of CCMA also registered with ATIS and ATIG may have potential conflicts in recommendations of non-advisory products that may not be investments that would be part of a portfolio established and managed by CCMA.

- A. CCMA and its management personnel are not registered, nor do they have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.
- B. Potential Conflicts of Interest; If in the event a customer decides to do a transaction through the affiliated broker-dealer (“ATIS”) or (“ATIG”) but does not want to establish another brokerage account to do so, the transaction may be done through the same account where the managed assets are held and executed through the affiliated broker-dealer. That investment will be excluded from the fee engine and no monthly asset fees will be charged. CCMA will not evaluate that investment on behalf of the investor, it will be the responsibility of either ATIS or ATIG.
- C. CCMA currently does not refer clients to third-party advisers but may do so in the future. Please be assured that before making such a decision and selecting other advisers, we will be sure advisers are properly licensed and registered as an investment adviser. Third-party managers/advisers will not be added to a customer’s account without prior signature of approval from the customer.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Training

CCMA places the highest priority on maintaining its reputation for integrity and professionalism. CCMA has adopted its Code of Ethics ("Code") to ensure that the high ethical standards long maintained by CCMA continue to be applied. A copy of the Code will be provided to the clients upon request. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. CCMA and its employees are subject to the following specific fiduciary obligations when dealing with clients:

- The duty to have a reasonable, independent basis for the investment advice provided;
- The duty to obtain best execution for a client's transactions if CCMA is in a position to direct brokerage transactions for the client;
- The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs and circumstances;
- The duty to be loyal to clients;
- The duty to report financial, family and other changes to client's goal and plans to CCMA management in a timely manner.

Participation or Interest in Client Transaction:

CCMA does have employees that are registered broker-dealer representatives and will seek authorizations from the clients for the discretion to trade with the broker-dealer deemed most appropriate. In some cases clients of CCMA may liquidate positions for financial reasons or non-CCMA clients may require the liquidation of bond positions that would be appropriate for CCMA clients. In those cases, CCMA may facilitate a cross trade after soliciting competitive bids and offers and determining best execution. In these cases a Principal or Representative of CCMA may receive a transaction fee from the non-CCMA clients. Michael Grady also manages his personal and his wife's accounts through CCMA within similar equity and fixed income portfolio structures, he will be purchasing many of the same securities as the other separately managed accounts. CCMA has an internal policy restricting the managing advisors from receiving short term benefits from short term price movements of securities caused by the activity of the separately managed accounts. Below is an abstract of CCMA's Internal Management policy regarding Short Swing Rule: The managing advisors will not purchase a security in order to benefit from the price impact* of the multiple individually managed accounts purchasing or selling one security. Any short swing profits will be contributed to the separately managed accounts in proportion to the assets in the account.

*Price impact is defined as a movement of a stock of more than \$0.25 caused by the demand/supply impact of the multiple accounts buying or selling a security.

Personal Trading:

Advisory Representatives must disclose personal securities accounts and report at least quarterly any reportable transactions in their personal accounts. Dan O'Halloran is designated to review all personal investment activity for employee's personal accounts; Employees must report to Michael Grady or Daniel O'Halloran all business, financial or personal relationships that may result in access to material, non-public information.

CCMA has utilized average pricing in which, if either of the Managers Principals purchases or sells the same stock as any customers on the same day, at a price better than any customers, we will average price all the purchases that day so that the customers and the Manager will have the same price.

Copy of the Code of Ethics will be provided to any client or prospective client upon request

Item 12 Brokerage Practices

Unless the client designates otherwise, CCMA currently recommends that investment accounts be maintained at National Financial Services ("NFS"), RBC Correspondent Services ("RBC") or Folio Institutional ("Folio"). The broker dealer CCMA's principals are affiliated with utilized NFS and RBC as custodians. (Accounts held in custody at RBC will be executed through an affiliate of CCMA, American Trust Investment Services, Inc ("ATIS") and ATIS may make a profit over clearing costs on each transaction). CCMA does not take or receive physical possession of the assets under management. Factors that CCMA considers in recommending NFS, RBC and Folio (or any other custodian) to clients include NFS, RBC and Folio's financial strength, reputation, execution, pricing, research, and services. NFS and RBC enables CCMA to obtain many no-load mutual funds without transaction charges and other no-load and load waived funds at nominal transaction charges. NFS and RBC charge commission rates that are generally considered discounted from customary retail commission rates. The commissions and/or transaction fees charged by NFS and RBC may be higher or lower than those charged by other BD's. CCMA will cover all brokerage commissions on discretionary trades but does charge a service fee of \$7.00 per transaction on NFS trades and a service fee of \$15.00 on RBC trades. CCMA may charge \$22.00 on unsolicited trades in return for effecting securities transactions through NFS and RBC. CCMA may receive certain investment research products, allocation tools, financial planning tools assistance and/or services which assist CCMA in its investment decision-making and allocation process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934 in seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, allocation assistance, planning tools, income analysis tools, ease an familiarity of online access for the customer and commission rates.

CCMA may block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows CCMA to execute equity trades in a more timely and equitable manner.

Folio charges up to a .25% annualized fee to allow for allocation and re-allocation without commissions. For trades done outside of rebalance and outside of the window trade period will cost \$3.95. Folio charges for trades, other than the trades outside of window trades periods, will be included in the gross fees charged and paid by the customer, \$7.25 per month per account is also charged as a monthly structure fee.

RBC charges \$15.00 per transaction miscellaneous charge. If the cost is currently above that the per transaction miscellaneous charge, CCMA will cover the costs from its monthly advisory fees. American Trust Investment Services, Inc. is an affiliated broker-dealer through common ownership and management. There may be a circumstance where the cost of the transaction is less than the \$15.00 charged and American Trust Investment Services, Inc. may make a profit on the trades.

We recommend the choice of broker-dealer or clearing firm based on factors such as; ease of review for your adviser representative, ease of use of the online access tools for the clients, portfolio and review tools and which firm will provide us the best services to manage and allocate your account based on our review of your objectives.

Lower fees for comparable services may be available from other sources

Item 13 Review of Accounts

Mr. Michael Grady (President and Chief Investment Officer), and Mr. Daniel O'Halloran (Chief Compliance Officer) review the performance of all accounts on a monthly basis.

If the asset value of the portfolio changes more than 5% compared to its prior closing value, Mr. Grady and Mr. O'Halloran would review the account immediately.

Monthly or quarterly statements will be provided from the clients' custodians. At least annually CCMA upon request will send an Account Statement, including an account performance summary.

Item 14 Client Referrals and Other Compensation

CCMA has discussed having arrangements in place with certain Industry Professionals, Attorneys or Accounting Professionals to pay a referral fee. CCMA has yet to pay any referral fees but if a fee were paid it will not be based on a percentage of the investment advisory fee collected by CCMA. This fee will be fully disclosed at the time of the referral and in the advisory agreement. CCMA does have registered investment adviser representatives who are paid on a percentage of the gross investment advisor fee charged the customer. All will be properly registered and licensed with CCMA under current Federal and/or State registration requirements under CCR 260.236 (c) as an advisor solicitor.

- CCMA (or related persons) currently does not compensate non-supervised persons for client referrals.

Item 15 Custody

Qualified Third Party Custodians

1. National Financial Services LLC (NFS) provides trade confirmations and statements to CCMA clients minimally monthly. Included in the statement is an advanced billing notice of the fees that will be debited from the account along with a calculation of how those fees were calculated. Fees are calculated by the custodian based the fees agreed in the Advisory contract signed by the client, in conjunction with opening an account with the custodian requesting fees be debited from the client's account monthly.
2. Folio Institutional ("Folio") provides trade confirmations and statements monthly via e-mail or through electronic account access. Folio fees may be roughly .25% higher due to no transaction charges on window trades, although unsolicited trades & liquidation fees may be charged. FOLIO accounts with our firm are established with required internet access and emails of confirmations. Advanced billing statements are provided each month for each customer with a calculation of how those fees were calculated. Fees are calculated by the custodian based the fees agreed in the Advisory contract signed by the client, in conjunction with opening an account with the custodian requesting fees be debited from the client's account monthly.
3. RBC Correspondent Services ("RBC") provides trade confirmations and statements to CCMA clients minimally monthly. Included in the statement is an advanced billing notice of the fees that will be debited from the account along with a calculation of how those fees were calculated. Fees are calculated by a third party for the custodian based the fees agreed in the Advisory contract signed by the client, in conjunction with opening an account with the custodian requesting fees be debited from the client's account monthly.

Item 16 Investment Discretion

Prior to engaging CCMA to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with CCMA setting forth the terms and conditions under which CCMA shall manage the client's assets. CCMA then will manage the account consistent with clients' stated investment objectives, and all applicable Federal laws, including The Investment Advisers Act of 1940, and the laws of the State in which the Client lives.

Under CCMA's advisory agreement, CCMA has full trading discretionary authority to make investment decisions regarding the assets in all advisory accounts. This authority includes, but is not limited to, 1) buy, sell, exchange, convert, and otherwise trade in any and all stocks, bonds, derivatives and other securities as CCMA may select, and 2) establish, maintain, and deal on behalf of the client with one or more securities brokerage firms as may be selected by CCMA through a brokerage agreement signed by the customer. CCMA requests its clients to sign trading authority to grant full trading discretionary authority to CCMA upon entering the contractual relationship.

Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. Clients may opt to have their account managed on a not-exclusively discretionary basis and may direct the investment of all or a portion of their account. The client allows the power of discretion to an adviser by means of a limited power of attorney, which the client may revoke at any time.

Item 17 Voting Client Securities

If the securities held in the client's account are accompanied by voting rights, CCMA in its discretion will not exercise such voting rights, unless specifically requested by the customer in the client contract. In such cases, CCMA will agree to vote with the recommendation of the Board of the Directors of the company. Clients will receive their proxies or other solicitations directly from the custodian or transfer agent.

Clients may contact us about a particular solicitation at contact us at (630) 241-1122 or email us at ccma@chicagomanagement.com.

Item 18 Financial Information

CCMA has no obligation that would impair its ability to meet its obligations, contractual and fiduciary to its clients and has not been the subject of a bankruptcy proceeding.

CCMA does not require prepayment of more than \$500 in fees per client six months in advance.

Item 19 Requirements for State Registered Advisers

- A. Identify each of your principal executive officers and management persons and describe their formal education and business background.

Michael R. Grady President and Chief Investment Officer of CCMA

Born: 1962

Education: Graduated from Northern Illinois University in 1985 with a B.S. in Finance

Licensed Insurance Agent with the State of Illinois since 10 /90

Registered Representative for A.G. Edwards & Sons. Inc. From 8/90 to 4/94

Registered Principal/Executive Vice President for Lexington Securities, Inc. From 4/94 to 6/95.

Registered Principal/Executive Vice President for Madison Securities, Inc. From 6/95 to 12/96

Registered Principal of LaSalle St. Securities, LLC. From 12/96 to 05/19

Registered Principal of LCM Capital Management, Inc. From 10/99 to 09/2002

Registered Principal of Chicago Capital Management Advisors, LLC. From 01/03 to Present

Registered Principal of American Trust Investment Services, Inc. From 06/19 to Present

Registered Principal of American Trust Investment Services Advisory, Inc. From 09/19 to Present

Registered Principal of American Trust Insurance Group, Inc. from 2/19 to Present

Daniel Patrick O'Halloran Chief Compliance Officer of CCMA

Born: 1959

Education: Graduated from University of Kentucky in 1982 with a B.A.

Licensed Insurance Agent with the State of Illinois

Registered Representative of Baron Chase Securities, Inc. From 09/1990 to 11/2000

Registered Representative of LaSalle St. Securities, LLC. From 11/2000 to 01/2015

Registered Principal of American Trust Investment Services, Inc. From 01/15 to present

Registered Principal of American Trust Investment Services Advisory, Inc. From 12/18 to Present

Registered Principal with Chicago Capital Management Advisors, LLC. From 11/04 to present

Registered Principal of American Trust Insurance Group, Inc. from 2/19 to Present

- B. Both Mr. Michael Grady and Mr. Daniel O'Halloran have other business activities outside CCMA. More information is provided in ADV 2B. Item 4.
- C. CCMA and its supervised persons are not compensated for advisory services with performance-based fees.
- D. None of the disciplinary events specified under this item applies to CCMA or its management persons.
- E. CCMA or its management persons do not have any relationship or arrangement with any issuer of securities that is not listed in Item 10.C. of this brochure.
- F. In 2000, Mr. O'Halloran was named in a complaint filed against a representative he previously supervised as a Branch Manager. A settlement was reached in 2001 in which Mr. O'Halloran paid an individual contribution of \$5,000.00 to avoid further legal cost.

ANY Material Conflicts of Interest Have Been Disclosed in ADV 2B

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- B. Identify each of your principal executive officers and management persons and describe their formal education and business background.

Laurie Grady and Robyn O'Halloran are Managing Members of CCIG Holdings, LLC. ("CCIG") which is the control shareholder of the LCM Holdings, Inc. ("LCM") who is the sole Managing Member of Chicago Capital Management Advisors, LLC. ("CCMA") Both Laurie and Robyn are not involved in the management of any of the affiliated business including CCMA. They have made Michael Grady and Dan O'Halloran the Officers of CCIG, LCM, and CCMA. As the Managing Members of the control shareholder of the sole Managing Member, they could make decisions to change or add principal executive officer and management personnel. If that were to happen, each investor would be notified within 30 days to review the new management personnel with an option to resign as a client and be reimbursed any fees from the date of a change in in principal executive officer that would in effect change the operational control of CCMA.

- G. Both Mrs. Laurie Grady and Mrs. Robyn O'Halloran have other business activities outside CCMA. More information is provided in ADV 2B. Item 4.
- H. Laurie Grady and Robyn O'Halloran are not compensated for ANY advisory services with performance-based fees.
- I. None of the disciplinary events specified under this item applies to CCMA or its management persons.
- J. CCMA or its management persons do not have any relationship or arrangement with any issuer of securities that is not listed in Item 10.C. of this brochure.

ANY Material Conflicts of Interest Have Been Disclosed in ADV 2B

Item 20 Social Media Policy

Whether or not an employee chooses to create or participate in social media or any other form of online publishing or discussion is his or her own decision, as long as it does not represent our company, industry, investment advice. However, we recognize that emerging online collaboration platforms are fundamentally changing the way individuals and organizations communicate, and this policy is designed to offer practical guidance for responsible, constructive communications via social media channels for employees.

The same principles and guidelines that apply to the activities of personnel in general, as found in the Professional Conduct Policy, apply to employee activities in social media channels and any other form of online publishing.

In regards to social media, our organization fully respects the legal rights of our employees, including their rights to engage in concerted and protected activities, and any part of this policy which interferes with or "chills" the legal rights of our employees will not be enforced. In general, what you do on your own time is your affair. However, activities in or outside of work that affect your job performance, the performance of others, clients, or our business interests are a proper focus for company policy. Our personnel will have to report or give access to all social media activities, for management review. Personnel will not use social media to promote our company, industry, or investments or face immediate disciplinary action or possible termination.