

# North Mountain Capital

## *Investment Management Prospectus*

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### Introduction

North Mountain Capital is an independent investment firm founded and solely operated by Tom Wirgau. The firm specializes in an opportunistic investment strategy rooted in fundamental, value-oriented principles. The mission is to invest with the highest integrity, build lasting partnerships, deliver superior results, and maintain unwavering control over risk.

### Investment Philosophy

The firm's approach is characterized by a long-term perspective, focusing on intrinsic value rather than market speculation. Investments are made in businesses that are thoroughly understood, ensuring a strong margin of safety in each commitment. Capital preservation remains the firm's foremost priority, guiding it to avoid speculative trading, leverage, or market timing.

### Core Principles

1. **Alignment of Interests:** Investors are treated as partners, with the firm investing its own capital alongside theirs to ensure aligned interests.
2. **Transparency and Communication:** The firm is committed to open and honest communication, providing regular updates on portfolio performance and investment decisions.
3. **Selective Investment Approach:** The portfolio is concentrated on the best ideas, avoiding over-diversification and focusing on quality investments.
4. **Patience and Discipline:** The firm is not compelled to act constantly; if attractive opportunities are scarce, it is comfortable holding cash and waiting.
5. **Ethical Conduct:** Operating with the highest standards of integrity, the firm prioritizes its partners' interests above all.

### Performance History

The following table provide some indication of the risk of investing in the Fund. The table shows my annual total returns (before taxes) for the periods of one year and since inception. All presentations assume reinvestment of dividends and distributions. As with all funds, past performance (before and after taxes) is not necessarily an indication of future results.

Year	Return (%)	S&P 500 Return (%)
2020	24.3	18.4
2021	32.9	28.7
2022	17.4	-18.1
2023	28.1	26.3
2024	17.5	25
Annualized	23.9	14.5
Cumulative	191.9	97.0

### Contact Information

For further inquiries or to discuss potential investment opportunities, please contact the firm:

- **Website:** [www.northmtncapital.com](http://www.northmtncapital.com)
- **Email:** [investorrelations@northmtncapital.com](mailto:investorrelations@northmtncapital.com)

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*By investing with North Mountain Capital, you acknowledge and agree to these principles, which guide all investment decisions and operations.*