

Form ADV Part 3-Client Relationship Summary

Date: 6/30/2020

Item 1: Introduction

Fairpointe Capital LLC (“FPC”, “we”, “us”) is a registered investment advisor with the U.S. Securities and Exchange Commission. Fairpointe is 100% employee owned and majority female owned. Please note that services and fees differ between investment advisers and broker-dealers so it is important for retail investors (“you”, “your”, “me”) to understand the differences. Free and simple tools are available to research investment advisory firms like us at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Item 2: Relationship and Services

Questions to ask us:

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 investment services and advice can you provide me?

Fairpointe provides investment advisory services to individuals like you through a separate investment management account or individual retirement account. We offer our portfolio management services generally on a discretionary basis which means we can buy and sell securities in your account without seeking permission each time. You may impose some restrictions on our trading ability, such as directing us not to sell certain positions or exclude investing in certain securities. We principally invest in U.S. equities.

As part of our standard service, we monitor the securities held in your account on an ongoing basis to ensure we are following your investment objectives and risk tolerances. Your Portfolio Manager reviews your account using internal reports which compares your positions to the weighting of the model account and uses portfolio appraisals to review the entire portfolio.

Our minimum account size for our retail investors in our ESG Strategy is \$100,000 and \$5 million for our Mid-Cap Strategy, however lower minimums are available through third party SMA programs.

Please see Items 4 and 7 of our ADV Part 2 for more detailed information which is available at www.fairpointecapital.com.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

Questions to ask us:

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 fees will I pay?

FPC is compensated for its investment advisory services provided to clients as a percentage of assets under management. We charge on a quarterly basis, in advance. You should be aware that the more assets we manage for you the greater our fee and so we have an incentive to encourage you to increase your assets in your account(s). Fees paid to us for investment advisory services are separate from the fees and expenses charged to your account(s), such as brokerage, custodial, trading, account maintenance, costs of the investment and/or related 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. Please see Item 5 of our ADV Part 2 for more detailed information which is available at www.fairpointecapital.com.

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

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 of a conflict is soft \$ arrangements. This arrangement allows us to collect credits on discretionary stock trades we make in your account. The broker we use to execute your trades sets aside these credits which we will use to pay for eligible expenses such as research, which reduces our costs to access these services.

How do your financial professionals make money?

Our employees are paid a salary. Some employees are also partners of the firm and have additional compensation based on the profitability of the firm. Fairpointe's revenue is from the advisory fees we receive from you.

Item 4: Disciplinary History

Questions to ask us:

As a financial professional, do you have any disciplinary history?

For what type of conduct?

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

No, we do not have any legal or disciplinary events. You can visit www.investor.gov/CRS for free and simple search tools to research us and our financial professional.

Item 5: Additional Information

Questions to ask us:

Who is my primary contact person?

Is he or she a representative of an investment adviser or broker-dealer?

Who can I talk to if I have concerns about how this person is treating me?

If you have any questions about our investment advisory services or if you wish to request an up-to-date copy of the relationship summary, please contact our Chief Compliance Officer, Michelle Katauskas, at 312-477-3300 or mkatauskas@fairpointecapital.com.

Additional information about us is also available on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/156356> and www.fairpointecapital.com.