

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Date of this Brochure

03/10/2026

Firm

Two Point Capital Management, Inc.

Address

4 S Main Street
Pittsford, New York 14534

Website

TwoPointCapital.com

This brochure provides information about the qualifications and business practices of Two Point Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at 585-586-1731. 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.

Additional information about Two Point Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There have been no material changes since our last update filed on 03/20/2025.

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Item 4 Advisory Business

A. Two Point Capital Management is a registered investment advisory firm located in Pittsford, New York. The firm is owned and managed by Jack McGowan (CEO). Two Point Capital Management has been registered since 2004. Paul Spindler is the Chief Compliance Officer.

B. The firm manages individual portfolios of stocks and bonds as appropriate for the investment needs and risk tolerance of our clients. Investments are limited to securities that trade on public exchanges and are tradeable on a daily basis.

C. Our approach to investing is grounded in long-term investing principles that impact all of our investment decisions. Portfolios are tailored for each client based on the amount of volatility, risk and short and long-term liquidity needs that are dictated by the client's individual circumstances. All investments are chosen by Two Point Capital Management and must conform to the firm's criteria for inclusion in our investment portfolios. While our clients are vitally involved in setting risk and asset allocation parameters for their portfolio(s) they do not participate in the selection of the specific investments utilized to execute our investment strategies.

D. Two Point Capital Management does not participate in wrap fee programs.

E. As of 12/31/2025 the firm manages \$310,511,226 on a discretionary basis.

Item 5 Fees and Compensation

A. Two Point Capital Management is compensated for our services by collecting a fee that is based on a percentage of client assets under our management.

Our fee schedule is:

1.00% of assets for client assets under \$1 million

0.75% of assets for assets between \$1 million and \$10 million

Negotiable rates for managed assets in excess of \$10 million

B. Fees are deducted from clients accounts on a quarterly basis in advance, at the start of each quarter and are based on the market value of each account at the end of the preceding quarter.

C. Two Point Capital Management only receives the fees outlined above. Clients will pay for the transaction fees charged to buy and sell securities on their behalf. Two Point Capital Management is not a brokerage firm and does not receive any portion of these transaction related fees. Custodians might also charge an annual custodial fee.

D. Management fees are paid quarterly in advance. In the event that an account is terminated in writing, refunds are prorated based the number of full months that remain in the quarter after the written notice of termination has been received.

E. Two Point Capital Management and its employees do not receive any compensation for the sale of securities or other investment products.

Item 6 *Performance-Based Fees and Side-By-Side Management*

Two Point Capital Management does not charge performance-based fees or hourly fees. There is only one fee we charge for our investment management services that is based on the fee schedule detailed in Item 5 above.

Item 7 Types of *Clients*

Two Point Capital Management is available to provide our investment advisory service to individuals, trusts, not-for-profit organizations, companies, or pension plans.

Our firm is focused on establishing long-term relationships with our clients and therefore require an initial investment that reflects a significant commitment to a long-term relationship. Generally, this means a minimum relationship of \$1,000,000 or more.

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

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

A. Equity investments are chosen based on fundamental analysis of factors that impact long-term potential growth as well as valuation. Investing in equities involves many risks that include but are not limited to stock market and interest rate risk. These have in the past and may in the future result in investment losses to client portfolios that are borne by the client.

The purchase and sale of securities generates a cost that we minimize to those transactions we feel are necessary to take advantage of long-term investing opportunities and manage risk in our portfolios.

Fixed income investments are generally purchased and held to maturity. We do not predict short-term changes in interest rates and do not invest on that basis.

Item 9 Disciplinary Information

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On 12/05/2022 Two Point Capital Management and John Bryan McGowan executed a settlement agreement with the SEC pertaining to books and records inadequacies. There were no findings of criminal or monetary harm to any clients of the firm. The administrative shortcomings and accompanying fines related to inadequate documentation of policies and procedures as well as a missed filing deadline of the firm's form CRS. The settlement acknowledged that the firm had taken remedial actions to correct the shortfalls in 2021.

Item 10 Other Financial Industry Activities and Affiliations

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A, B. No employee of the company is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. No employee of the company has any relationship or arrangement that would create a conflict of interest or is material to our advisory business or to our clients with any of the firms/groups/individuals listed below:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships.

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

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A. Two Point Capital Management has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Training and Education, Annual Reviews and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Two Point does not recommend to clients to buy or sell any security which Two Point Management does, or a related person has a material financial interest.

C. From time to time, representatives of Two Point Capital Management may buy or sell securities for themselves that are recommended for or held by clients. This may provide an opportunity for a conflict of interest. In order to address this, Two Point has established policies and procedures to ensure that clients' interests are always paramount.:

Item 12 Brokerage Practices

A. Two Point Capital Management selects broker-dealers to execute *client* transactions using a number of criteria that include: ability to execute the transaction with skill that benefits the clients of Two Point Capital Management, cost of the transaction relative to other brokers and other services provided by the broker that benefit the clients of Two Point Capital Management.

Other services that will be considered include: quality of custodial services (transaction reporting, tax reporting, options for client interaction) and investment research that will benefit all clients.

No individual or group of accounts pay transaction rates above those charged to other clients in order to purchase research or other services designed to benefit a limited group of clients that are not involved in the payment of those services.

There were no purchases of soft-dollar products, services or research during the last fiscal year. Orders for client accounts are aggregated by custodian to limit variation among client accounts for the same execution whenever possible.

B. Purchases and sales of securities for multiple clients at one time are aggregated whenever we have made an investment decision to expand or reduce the size of an investment for any group(s) of clients based on their risk tolerance and asset allocation preferences. We do this with the goal of increasing investing efficiency and achieving the best possible execution that is the same for all of our clients.

Item 13 Review of Accounts

Monthly account statements are sent to each client by their chosen custodian unless the client has chosen a different schedule.

In addition, Two Point Capital Management, Inc. will present and review a written annual report of performance to each client. The annual investment review report will include investment performance calculations for the account over the past 12 months and since inception. It will also include a statement of assets that documents the value of the portfolio that is used to generate investment performance figures. Performance is calculated after fees for both an Internal Rate of Return and a Time Weighted Rate of Return and these are compared to the total return of relevant index benchmarks like the Russell 3000, the S&P 500 and Barclays fixed income indices. The firm prefers to present this report in person but will mail a copy of the report to the client if the client prefers.

In addition to these regularly scheduled reviews clients may request additional meetings when they feel the need to provide the firm with new information about them or the need to receive additional information or guidance from Two Point Capital Management.

Meetings with clients will be conducted by the individual responsible for client contact and communication and may include the Portfolio Manager and/or an employee responsible for client care.

Item 14 *Client Referrals and Other Compensation*

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No one outside of the company is compensated in any way for referrals provided to our company.

Item 15 *Custody*

Clients will receive account statements from their qualified custodian monthly (unless they choose an alternate frequency) and should carefully review those statements.

Item 16 Investment Discretion

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Clients provide the firm with discretionary authority to choose investments and manage securities accounts on their behalf.

Two Point Capital Management will be limited to executing investment transactions within the investment account under management and will not be allowed to move funds from the account without specific written permission from the client. This permission will always include the ability of the firm to collect a quarterly management fee.

To provide this authority the client will sign an Investment Management Agreement with Two Point Capital Management that will provide a limited power of attorney that describes the limitations stated previously. In addition, the client will complete and sign authorizing forms from the custodian that will also state the formal limitations our firm's ability to impact the client's investment account.

Item 17 Voting *Client* Securities

Two Point Capital Management will accept client authority to execute proxy votes on their behalf. Decisions on proxy votes are always based on protecting client interests and investor rights first, and then ensuring that the firms we invest in are engaged in actions that enhance their ability to execute a business strategy that generates optimum shareholder returns. Votes are never made in a way that directly harms the client in favor of the firm. The firm has no relationships with companies we have invested in that would produce a conflict of interest with our clients.

Clients may provide a written request to obtain information about how our firm voted any specific proxy on their behalf. Clients may also request a copy of our proxy voting policy.

Item 18 Financial Information

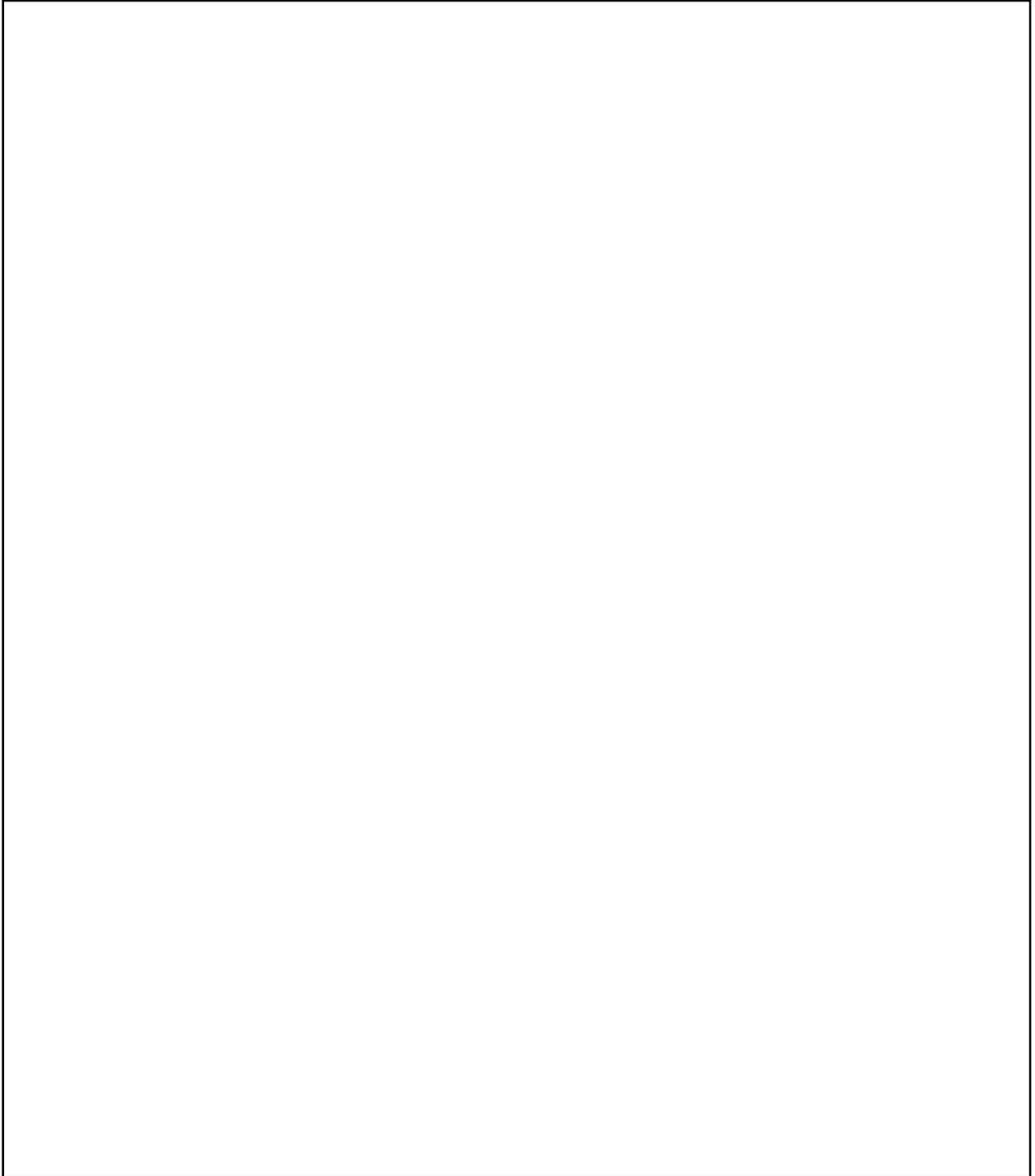
Two Point Capital Management does not have custody of client funds or securities, or require or solicit prepayment of more than \$1,200 in fees per *client*, six months or more in advance.

In addition, we have not been the subject of a bankruptcy petition at any time during the past ten years.

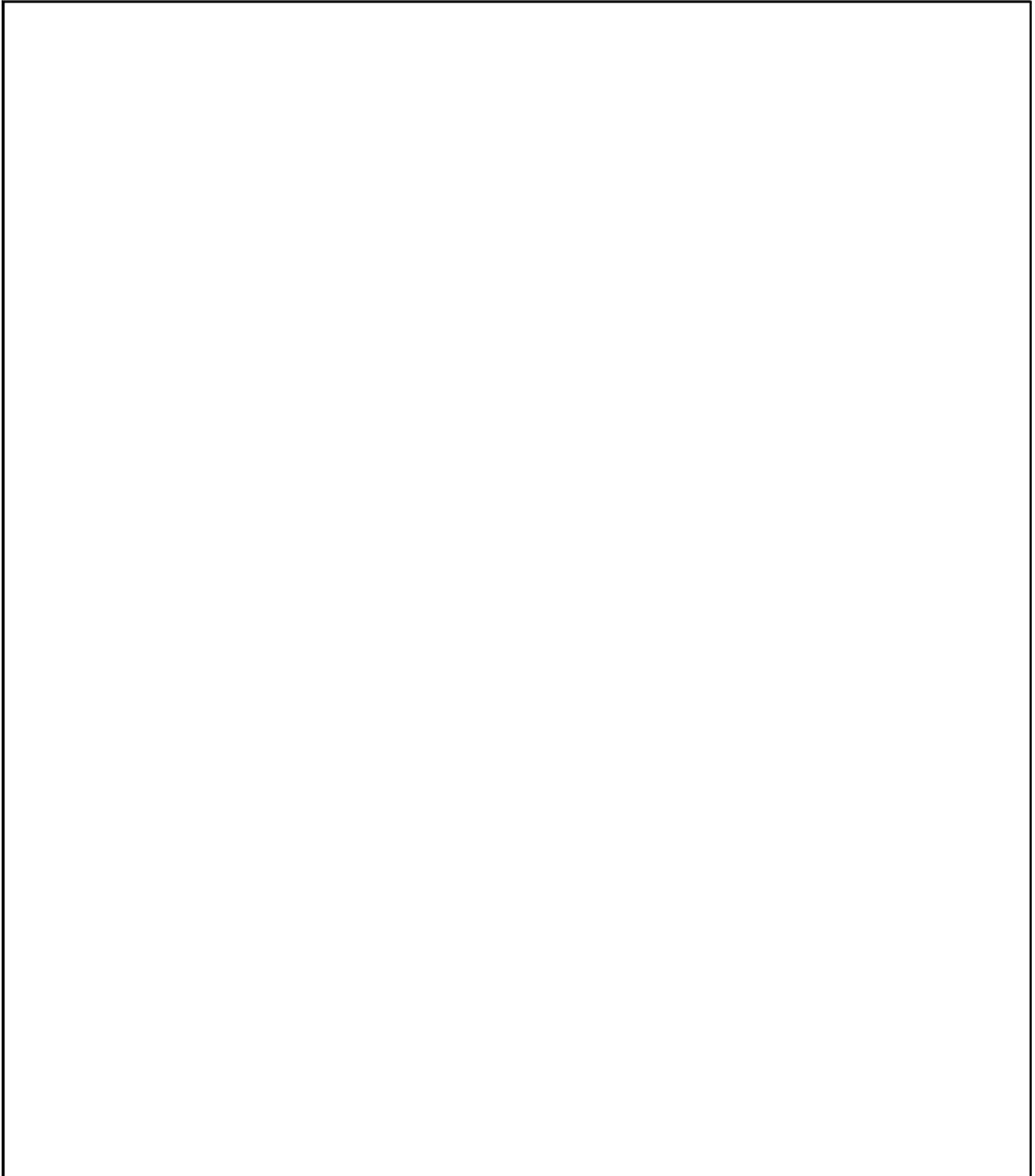


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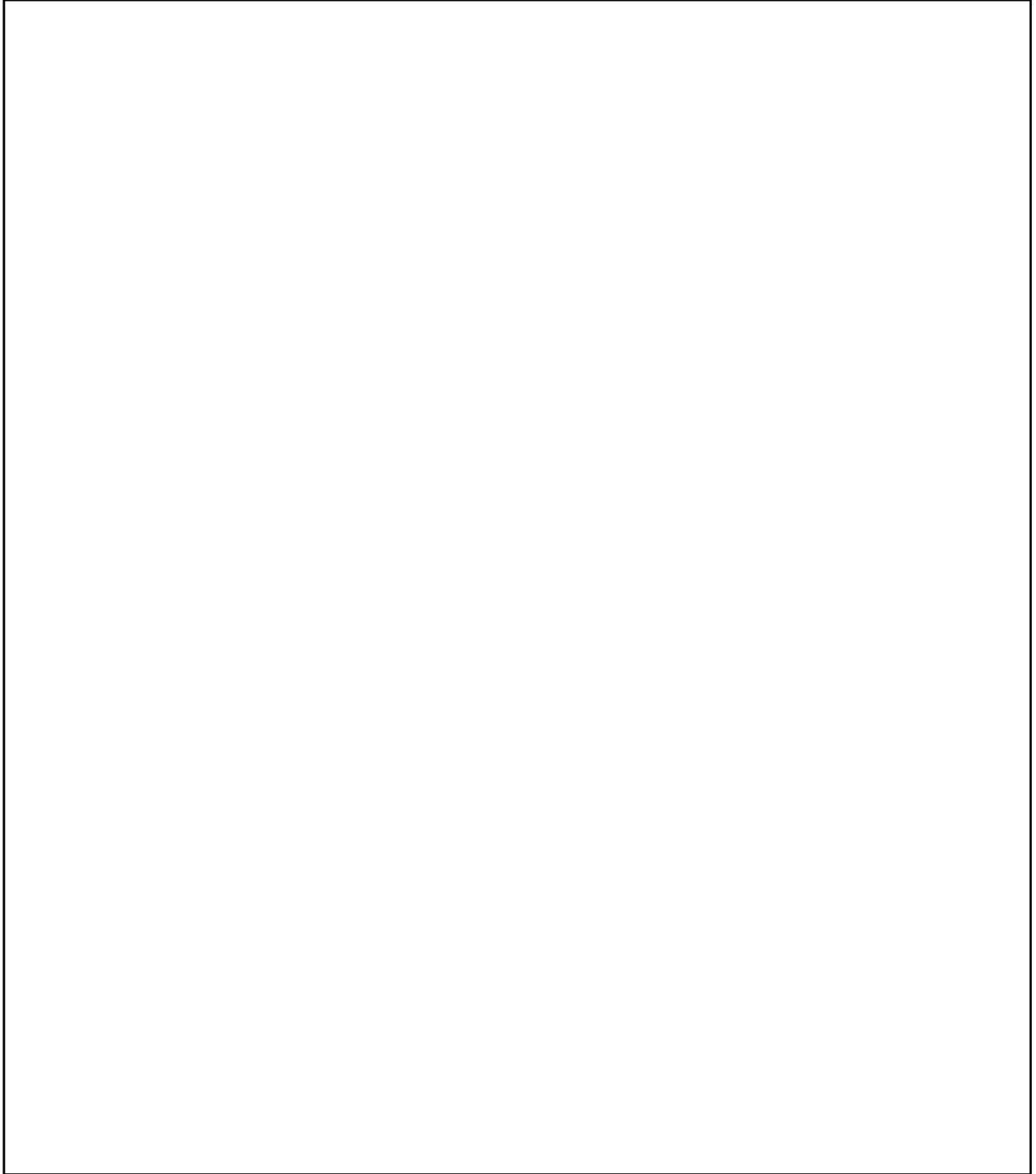
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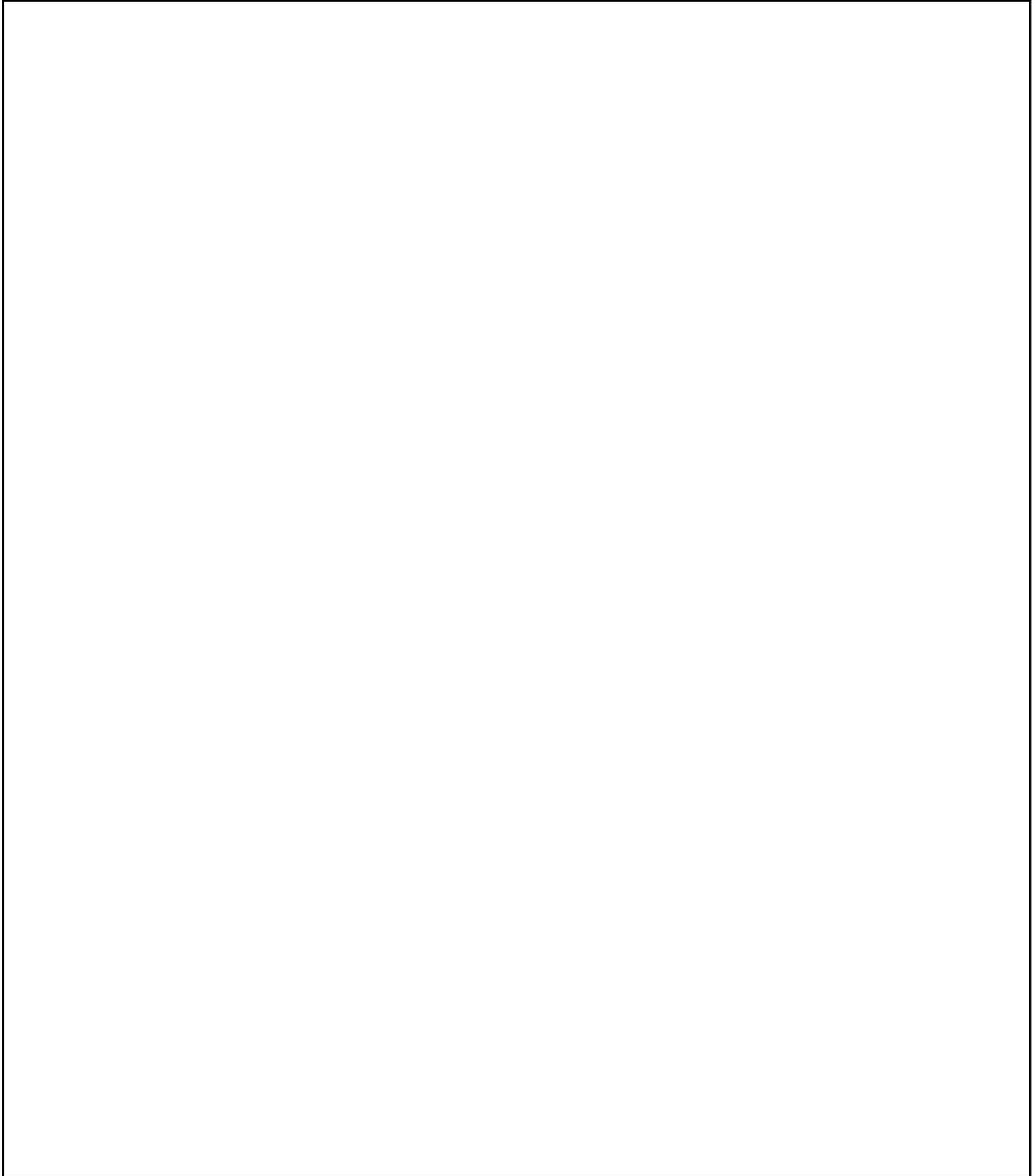


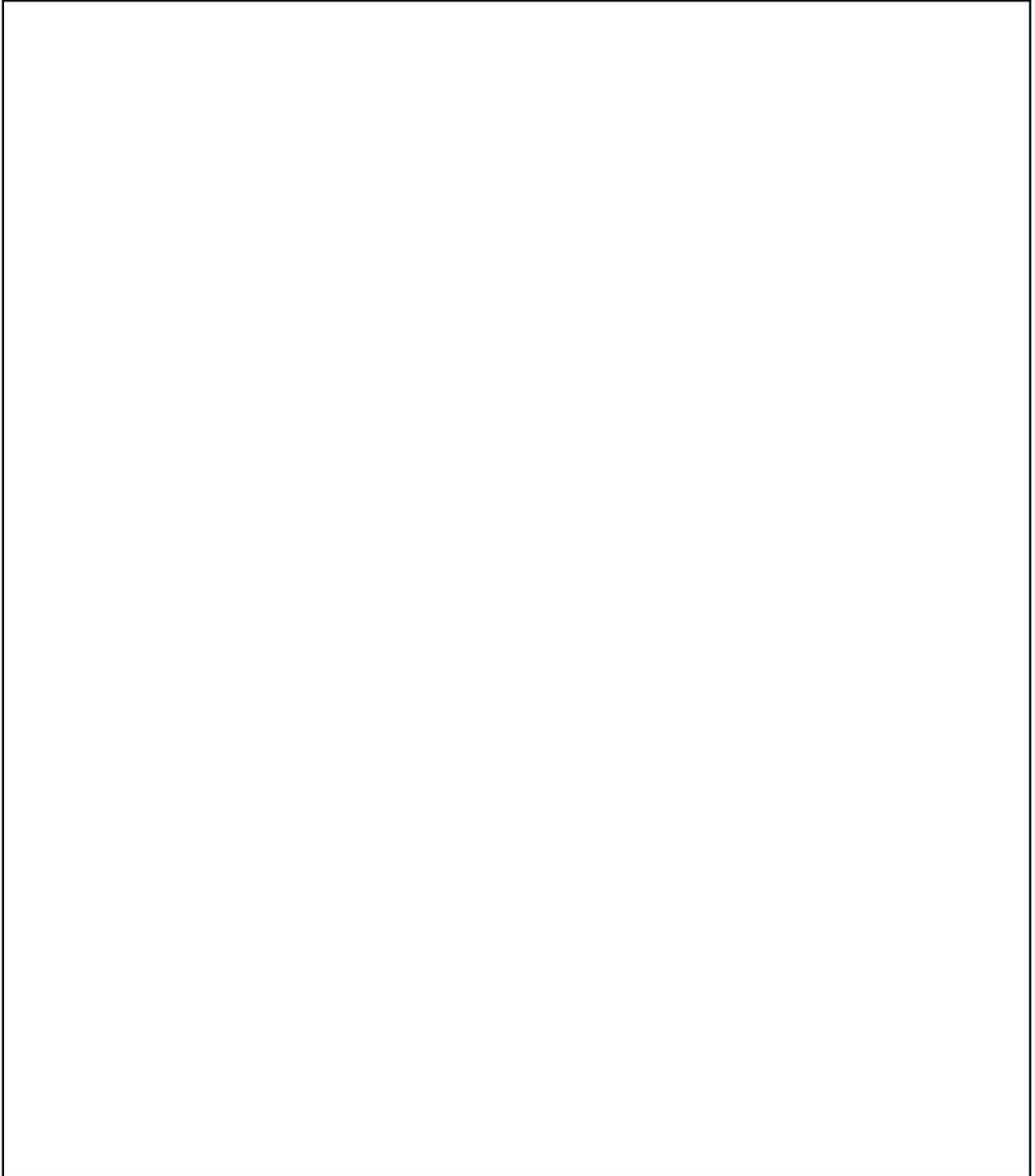
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