

**Lanier Asset Management LLC**  
an investment adviser registered with the Securities and Exchange Commission (SEC)  
November, 2020

## Is An Investment Advisory Account Right For You?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

**We are an investment adviser and provide advisory accounts and services rather than brokerage accounts and services.** This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. **Free and simple search tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.** There are also some suggested questions to ask your investment professional on page 2.

### **What investment services and advice can you provide me?**

- We provide financial planning, consulting, and investment management services to retail investors.
- If you open an advisory account, you will pay an on-going **asset-based fee** each month or quarter for our services, based on the value of the cash and investments in your advisory account.
- We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will contact you (by phone, mail or e-mail) at least quarterly to discuss your portfolio.
- You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “**discretionary account**”) or we may give you advice and you decide what investments to buy and sell (a “**non-discretionary account**”).

Please refer to our [Form ADV, Part 2 Brochure](#), particularly Items 4, 5 and 8 for more detailed information on our advisory services and fees.

### **What fees will I pay?**

- *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. Ask your financial professional to give you personalized information on the fees and costs that you will pay.*
- The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account or invoiced depending upon our agreement with you.
- Some investments (such as mutual funds, private placements and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments, you may have to pay fees such as “**surrender charges**” or “**early withdrawal penalties**” to sell the investment.
- Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account.
- You will pay a transaction fee when we buy and sell an investment for you. You will also pay fees to financial institutions, such as a broker-dealer or bank that will hold your assets (called “**custody**”).
- The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees.

### **What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

- We must abide by certain laws and regulations in our interactions with you. *When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. We are held to a **fiduciary standard** that covers our entire investment advisory relationship with you.* For example, we are

required to monitor your portfolio, investment strategy, and investments on an ongoing basis.

- *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.* For example, we may recommend the purchase of securities where we receive commissions or other additional compensation.

#### **How do your financial professionals make money?**

- We are compensated by fees collected from clients in which we offer investment advisory services.

Please refer to our [Form ADV, Part 2 Brochure](#), particularly Item 5, for more detailed information on our fees, compensation and conflicts of interest.

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

- No. **Free and simple search tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS).**

#### **Additional Information.** *We encourage you to seek additional information.*

- Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.
- To report a problem to the SEC, visit [Investor.gov](http://Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or financial professional, contact us in writing at 10200 Forest Green Boulevard, Suite 300, Louisville, KY 40223.
- For additional information on our advisory services, see our Form ADV Brochures on Investment Adviser Public Disclosure at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) and any brochure supplement your financial professional provides.
- To request up-to-date information on our firm or this relationship summary, please contact us directly at 502-909.1100, or in writing at 10200 Forest Green Boulevard, Suite 300, Louisville, KY 40223.

#### **Key Questions to Ask.** *Ask our financial professionals these key questions about our investment services and accounts.*

1. Given my financial situation, why should I choose an advisory account? Why or why not?
2. Do the math for me. How much would I pay per year for an advisory account? What would make those fees more or less? What services will I receive for those fees?
3. What additional costs should I expect in connection with my account?
4. Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?
5. What are the most common conflicts of interest in your advisory accounts? Explain how you will address those conflicts when providing services to my account.
6. How will you choose investments to recommend for my account?
7. How often will you monitor my account's performance and offer investment advice?
8. Do you or your firm have a disciplinary history? For what type of conduct?
9. What is your relevant experience, including your licenses, education, and other qualifications? Please explain what the abbreviations in your licenses are and what they mean.
10. Who is the primary contact person for my account? What can you tell me about his or her legal obligations to me? If I have concerns about how this person is treating me, who can I talk to?