Sovereign Investment Advisors, LLC
Form CRS Customer Relationship Summary
March 17, 2023

The Sovereign Investment Advisors ("SIA") is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"). The services of and fees for brokerage and investment advisory services differ and it is important for you to understand those differences. Free and simple tools are available to you to research SIA, other firms and financial professionals at Investor.gov/CRS, where you may also find important educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

SIA provides customized investment advisory services to institutions including Native American Tribes, Tribal Entities, Tribal Organizations, Retirement Plans, Nonprofit entities with an explicit Native Mission, as well as individuals. SIA will make investment recommendations based upon its findings and the client's needs. SIA designs and manages client portfolio strategies that seek to optimize risk-adjusted returns in pursuit of client specific goals. Our services include investment/portfolio management services, selection of other advisers, and pension advisory services. We also have sub-advisory arrangements where sub-advisor(s) manage all or portion of our client accounts, which typically includes alternative investments. We devise asset allocation strategies that are implemented with professional money managers, commingled investment vehicles, such as mutual funds, or exchange-traded funds. In some cases, for individual clients, individual securities will be utilized after a thorough review of their appropriateness given the client's individual needs and objectives. SIA works with clients to determine the range of investment advisory services appropriate to be provided and then monitors the client strategies to assure a high level of efficacy in meeting client financial goals.

Ask your financial professional the following questions:

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?

SIA shares a fiduciary status with its clients and therefore works to create a framework for achieving or exceeding compliance with the fiduciary standards of investment prudence. SIA's investment advisory approach is governed by the 21 best practices incorporated in the Global Fiduciary Standard of Excellence ("GFSE") developed by the Center for Fiduciary Studies (www.fi360.com). These practices clearly define how fiduciaries, both trustees and advisors, should provide oversight and management of funds. SIA's client relationships are managed to conform with the GFSE and are provided a confirmation of such at the close of each year. SIA has achieved direct firm level certification from the Centre of Fiduciary Excellence (CEFEX).

SIA manages accounts on a discretionary basis or non-discretionary basis. Discretionary basis means our firm has authority to determine the type of securities bought and sold, the dollar amounts of the securities to be bought and sold and whether a client's transaction should be combined with those of other clients and traded as a "block" without consulting you first. We maintain this discretion until it is revoked. Non-discretionary basis means you make the ultimate decision regarding the purchase or sale of investments. SIA imposes an account minimum of $1,000,000 per household to open an account but does reserve the right to accept or decline a prospective client for any reason in its sole discretion. *Please click this link here for more detailed information under Items 4, 7, and 8 of our Part 2 Brochure.*

What fees will I pay?

SIA charges a monthly or quarterly fee in arrears based on the account's assets under management as of close of business the last business day of the preceding calendar month. For clients who are billed based on a percentage of account assets, SIA's advisory fees will be calculated and based on the advisory fee multiplied by the assets in the client's account as of the last day of the month or quarter as valued by the client's qualified custodian. Month or quarter-end valuations are calculated by taking the value of the account (based on the fair market value as assessed by the qualified custodian) and multiplying that by the number of days in the month divided by 365 days per year. Our annual fee schedule is tiered, with a maximum rate of 1.00% per year on the first $15,000,000 of assets and with lower rates of 0.20% for assets over $120,000,001. Alternatively, we may charge an annual fixed fee ranging from $15,000 to $200,000. For our sub-advisory

arrangement clients receive an invoice from us for administrative fees charged by our sub-advisor's affiliate for services provided under our arrangement. These administrative fees will depend upon invested capital and range up to $1 billion at 20 annual basis points and 12 annual basis points for amounts greater than $3 billion. All our fees our negotiable depending on client circumstances.

Clients can terminate the Agreement, without penalty, any time, upon written notice. At termination, any prepaid fees will be prorated as of the date, the notice of termination is received, and any unearned fees returned to the client. The fees described above do not include certain charges imposed by third parties such as custodial and mutual fund fees and expenses. Client may be subject to transaction costs, deferred sales charges on mutual funds, wire transfer and electronic fund fees, and other fees and taxes. These fees and expenses are separate from fees charged by SIA. Clients should review fees charged by any mutual funds their assets are invested in, together with the fees charged by SIA, to understand the total fees to be paid evaluate the advisory services being provided.

Ask one of our financial professionals the following questions:

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?

Please click this link here for more detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Part 2 Brochure.

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 a fiduciary duty to act in your best interest and not put our interest ahead of yours. Sovereign Finance, LLC ("SF") is the parent company and marketing arm for SIA. SIA is also affiliated with Sovereign Consulting, LLC ("SC"), a wholly owned consulting firm of SF, which provides tribal government clients with a broad range of consulting services designed to explicitly provide support to develop, grow and manage their economic self-sufficiency. Certain SIA investment adviser representatives, provide services for SIA's affiliate, SC, for which they receive remuneration. Such other business activities present a conflict of interest to the extent that these persons are spending time away from SIA business and receiving remuneration for servicing SC clients. This conflict also infers those members of our affiliates may recommend clients to SIA and vice-versa.

Ask your financial professional:

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

Please click this link here for more detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Part 2 Brochure.

How do your financial professionals make money?

Our financial professionals who collectively service your account(s) are compensated with salary paid out from advisory fees collected by SIA. Advisory fees are based on amounts of client assets under our management. Because SIA's revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account or could incentivize us to inflate the valuations of illiquid investments held in your account.

Ask your financial professional:

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?

Yes. Please go to **www.Investor.gov/CRS** for a free and simple search tool to research us and our financial professionals.

Additional Information

You can find additional information about your investment advisory services and request a copy of the relationship summary at **(480) 385-2840** or click the link here for our Investment Adviser Firm Summary.

Ask your financial professional:

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?