

Rocky Mountain Advisers, LLC

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CLIENT RELATIONSHIP SUMMARY

MARCH 27, 2024

Rocky Mountain Advisers, LLC (“RMA”)

This summary concerns the services that are available from us in our capacity as an investment adviser registered with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

As an investment advisor, we provide continuous investment advice to you regarding investments based on your individual needs. Based on your goals, we develop an investment allocation and create and manage a portfolio based on that allocation. During our data-gathering process, we determine your individual objectives, time horizons, risk tolerance and liquidity needs. As appropriate, we also review and discuss your prior investment history, as well as family composition and background. We have a fiduciary duty with respect to the assets in your advisory account and we are responsible for monitoring your account and determining if assets should be reallocated.

We manage most of our client accounts on a discretionary basis which means we make decisions regarding the purchases and sales in your account. Account supervision is guided by the client's stated objectives (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. You may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Our investment recommendations are not limited to any specific product or service. In certain circumstances, we may offer non-discretionary services. If we provide you with non-discretionary services, you make the ultimate decision regarding the purchase and/or sale of investments.

For additional information, please see Items 4 and 16 of RMA's [Form ADV, Part 2A](#)¹.

Conversation Starters. Ask your financial professional:

- 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 fees will I pay?

You will pay an annual fee in quarterly installments that will vary based on the size of assets you hold in your account. Our annual fees generally are based on a percentage of assets under management and may range from 0.00% to 2.00%. From time to time, we may enter into an agreement to provide investment services on a flat-fee basis. It is important to understand that when fees are charged based on assets, the more assets in your account, the more you will pay us in fees; we may have an incentive to encourage you to increase the assets in your account to increase our fees.

In addition to our advisory fees, you are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers (i.e. Schwab), mutual fund fees, exchange traded fund fees, trading expenses, etc. Certain client accounts may also pay a reporting fee.

¹ A copy of our Form ADV, Part 2A is available at: <https://investrma.com/pdf> or https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=625740

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.

For additional information, please see Items 5 and 6 of RMA's [Form ADV, Part 2A](#).

Conversation Starter. Ask your financial professional:

- 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 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 affect the recommendations we provide you. Here are some examples to help you understand what this means:

In order to manage your publicly traded securities, these assets must be held by a qualified custodian such as a broker-dealer or bank. We require you to use Schwab, a FINRA-registered broker-dealer, member SIPC, as your custodian. Although we are independently owned and operated and not affiliated with Schwab, we do receive certain other benefits by having you custody assets at Schwab.

We also manage, through sub-advisory relationships, the assets of two investment companies registered with the SEC under the Investment Company Act of 1940. We continuously manage fund assets on a discretionary basis, based on the fund's investment goals and objectives and receive an annual fee based on assets under management. Side-by-side management of portfolios with differing fees raises the possibility of preferential treatment of a portfolio or a group of portfolios. We also serve as an index provider to SRH US Quality ETF, whereby we compile, calculate, and maintain the SRH US Quality Index, for which we receive a fee.

For additional information, please see RMA's [Form ADV, Part 2A](#).

Conversation Starter. Ask your financial professional:

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

How do your financial professionals make money?

Our financial professionals are paid a base salary as well as compensation based on the amount of assets they respectively manage. Accordingly, there may be a conflict of interest in recommending the firm to you, as the recommendation could be made on the basis of compensation to be received, rather than on your best interest.

Do your financial professionals have legal or disciplinary history?

No, none of our financial professionals have a legal or disciplinary history. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- 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?

Additional Information

For additional information about our services, please review RMA's [Form ADV, Part 2A](#) Brochure. If you would like a copy of this Client Relationship Summary or our Brochure, please call (785) 823-3097.
