

# Form CRS – Client Relationship Summary

Date: March 31, 2022

## Introduction

Advisory Partners (“AP”) <http://www.apfamilyoffice.com> is registered with the U.S. Securities and Exchange Commission (“SEC”) as an Investment Adviser. Brokerage and investment advisory services and fees differ. It is important for a retail investor to understand the differences. There are free tools available for investors to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). This site also provides educational materials about broker-dealers, investment advisers, and investing.

## What Investment Services and advice can you provide me?

We offer investment advisory services to retail investors. Primary among our services are discretionary investment management and general financial planning. AP specializes in fixed income, equity and options strategies, and our standard services include ongoing monitoring of your supervised investments. We will typically manage your account(s) with discretionary authority, which means we will be authorized by you to make investment recommendations for your account(s) and will buy and sell the securities we have recommended to you without contacting you in advance. On a limited basis, we may provide investment advisory services to retail investors on a non-discretionary basis. In this type of relationship, we will make recommendations to you and you will make the ultimate decision regarding the purchase or sale of investments. At times, we may also recommend that clients select certain Independent Managers.

We generally offer our services to clients with investable assets of at least \$3,000,000, however under certain circumstances this minimum may be waived or lowered. For more detailed information about our services, refer to our Form ADV 2A, available upon request by contacting (312) 586-1400 or at <https://adviserinfo.sec.gov/firm/brochure/285518>.

*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?

The amount of fees that are charged by AP and the manner in which they are assessed are established in your agreement with us. We charge retail clients Investment Management Fees, Financial Planning (Family Office Services) Fees and Maintenance Fees that vary depending on the services we provide. Below is a description of each.

**Investment Management Fees:** Our annual investment management fees for separately managed accounts typically range from 0.20% to 1.00% depending on the size and composition of your portfolio and the type of services we provide. Fees are typically calculated as a percentage of the account value on the last trading day of each calendar quarter and payable in advance at the beginning of each quarter. Since we are an investment adviser which charges an asset-based fee, the more assets there are in your account, the more you will pay in fees, and AP therefore has an incentive to encourage you to increase the assets in your account. In some cases, clients will be charged a fixed, rather than an asset-based, Investment Management Fee.

**Financial Planning Fees:** We charge a fixed fee for financial planning services that is negotiable depending on the scope and complexity of the services we provide. This fee is typically charged quarterly in advance.

**Maintenance Fees:** Certain clients have requested that we report on certain assets or securities on an unmanaged basis. For this service, we may charge a Maintenance Fee for this service, depending on the complexity of the request.

**Other Fees and Costs:** Other fees and costs that may be charged to you depending on your account or custodian are brokerage commissions, transaction fees, margin costs, fees paid to the custodian, fees and expenses embedded in mutual fund and exchange traded fund investments, wire transfer and electronic fund transfer fees, and other fees and taxes on brokerage accounts and securities transactions. Fees charged by Independent Managers are separate from and in addition to our fees described above.

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**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.**

Our fees for all services are described in further detail in our ADV Part 2A Items 5.A., B., C., and D, available upon request by contacting (312) 586-1400 or at <https://adviserinfo.sec.gov/firm/brochure/285518>.

*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 conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

When you are charged an asset-based fee for your Investment Management Services account with AP, the more assets there are in your account, the more you will pay in fees. It will benefit us to recommend that you increase the assets in your account, and make IRA rollovers from 401(k) plans to accounts managed by us. Additionally, certain AP employees are licensed insurance professionals creating an incentive to recommend insurance products to retail investors in order to generate additional compensation.

*Conversation Starter. Ask your financial professional...*

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

For more detailed information regarding conflicts of interest, please see our Form ADV, Part 2A, available upon request by contacting (312) 586-1400 or at <https://adviserinfo.sec.gov/firm/brochure/285518>.

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

AP's financial professionals are paid a distribution based on the firm's profitability, salary and annual retirement plan contributions, as eligible. Our financial professionals are also eligible to earn a discretionary bonus that is based on the financial results of the firm and individual job performance. Financial professionals who are also insurance agents can offer you insurance products from unaffiliated providers and receive commissions and other related revenues for the sale of such products.

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

No. Our financial professionals do not have any legal or disciplinary history to disclose.

Please see <http://www.investor.gov/CRS> for a free search tool to research AP 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?*

**Additional Information**

If you would like additional, up-to-date information or a copy of this disclosure, please call (312) 586-1400.

*Conversation Starter. 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?*