

Smith Group Asset Management
Client Relationship Summary (Form CRS)
March 31, 2023

Smith Group Asset Management, LLC (SGAM) is registered with the Securities and Exchange Commission as an investment adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational material about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We provide investment advisory services, including portfolio management services. Portfolio management services, which includes determining the allocation of asset categories within your account and determining and monitoring the securities to be held in your account, are provided on both a stand-alone basis and do not include financial planning services.

We serve as an advisor for separately managed accounts and as a sub-advisor in WRAP programs. We have discretionary authority over your account when providing portfolio management services, which means we do not need to get your permission before buying or selling a security in your account. Our Investment Committee regularly monitors the individual securities utilized in all client accounts. There are account size minimums in place for separately managed accounts which vary based on the investment strategy you and your Financial Advisor select for investment. WRAP programs may also have minimums which vary based on the investment strategy and the platform. There is a minimum portfolio management fee for each account type and strategy, as described below.

MORE DETAILED INFORMATION ABOUT SERVICES WE OFFER CLIENTS CAN BE FOUND IN OUR FORM ADV PART 2A, ITEMS 4 AND 7 AT: [WWW.SMITHASSET.COM/BROCHURE](https://www.smithasset.com/brochure)

*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?

We typically charge clients a negotiable fee and the details regarding the fee and the billing frequency will be contained in your Investment Advisory Agreement. We typically charge portfolio management clients a fee at the end of each quarter based on the value of the cash and investments in the account. A fee structure based on the size of your account creates a conflict of interest. The more assets there are in your account, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your account.

You will also incur costs, in addition to the fees you pay to us, related to our advisory services. Common examples of these costs include custodial fees, WRAP platform fees, fees associated with the mutual funds your financial advisor recommends, transaction fees and fees paid to third parties assisting with your financial planning. WRAP platform fees will include most transaction costs and fees to a broker dealer or bank that has custody of the assets and are therefore higher than a typical asset-based advisory fee.

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 investment over time. Please make sure you understand what fees and costs you

are paying. MORE DETAILED INFORMATION ABOUT FEES AND COSTS CAN BE FOUND IN YOUR INVESTMENT MANAGEMENT AGREEMENT AND OUR FORM ADV PART 2A, ITEM 5 AT: WWW.SMITHASSET.COM/BROCHURE

*Help me understand how these fees and costs might affect my investments. If I give you \$250,000 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 can affect the investment advice we provide you. Here is an example to help you understand what this means.

We receive research services used to manage our client accounts in exchange for brokerage commissions generated from client accounts that are subject to trading discretion. This creates a conflict of interest as we have incentive to select those broker-dealers when trading in order to receive these services. MORE DETAILED INFORMATION ABOUT CONFLICTS OF INTEREST CAN BE FOUND IN OUR FORM ADV PART 2A AT: WWW.SMITHASSET.COM/BROCHURE

*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 salary and a bonus based on their overall contribution to the success of the firm. Certain professionals have an ownership stake in the firm and share in profits of the firm.

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

No. We encourage you to visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

Additional information about our investment advisory services can be found on our website at www.smithasset.com or by reviewing our Form ADV at WWW.SMITHASSET.COM/BROCHURE. For up-to-date information or to request a copy of this Form CRS, please call us at 214-880-4600.

*Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me? **