

## Introduction

Per Stirling Capital Management, LLC (“Per Stirling”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. 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 [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Relationships and Services

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

We offer investment advisory services to retail investors, including investment management and financial planning services. Most clients choose to have us manage their assets in order to obtain ongoing investment advice and continuous investment management. The scope of work and fee for this management is provided to the client in a written Agreement.

Through a signed Agreement, we accept discretionary authority to manage these accounts on behalf of clients which gives us the authority to determine, without obtaining client consent, the securities and amount of securities to be bought or sold. Discretionary trading authority facilitates placing trades in a client’s accounts on their behalf so that we may promptly implement the client’s investment objectives. The minimum investable assets required for investment management services is \$250,000 of assets under management per client “household”, however, this minimum may be waived by Per Stirling, in its sole discretion, based upon certain criteria.

We also offer financial planning services that can address everything from your current financial situation to your long-term financial goals and objectives. Financial plans can be comprehensive or issue-specific. In addition to a financial plan or on-going financial planning services, we also provide consulting for clients who need advice on a limited scope of work.

**Additional Information:** Additional detailed information about our advisory services can be found in our Form ADV, Part 2A brochure which is available on the SEC’s [Investment Adviser Public Disclosure](https://www.sec.gov/investor-adviser-public-disclosure) website.

#### Questions to 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?*

## Fees, Costs, Conflicts, and Standard of Conduct

### What fees will I pay?

For clients receiving investment management services, the annual fee as noted on the Agreement is based on a percentage of the assets under management (sometimes referred to as an “asset-based fee”) or a flat fee. The fee is determined between the client and their financial professional. For clients who elect to participate in Per Stirling’s Model Portfolios, there is an additional fee of 20 basis points per annum (0.20%). Both of these fees may be negotiable under certain circumstances. It should be noted that the firm’s directors and portfolio managers invest significant personal assets into these Model Portfolios and that there is a potential conflict of interest in recommending these portfolios, as clients who invest in these portfolios often generate more revenue for the firm than those who do not. Management fees are billed quarterly, in advance, meaning that we debit your account or invoice you at the beginning of the three-month billing period. For an account where we charge an asset-based fee, 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, including transferring or rolling over assets from other accounts.

In addition to management fees, the client approves the custodian to be used for investment management accounts. Custodians will charge transaction fees on purchases or sales of certain investments. If applicable to your account, you will also pay for other fees charged by the custodian including account maintenance fees, cash management fees, and investment specific fees. Although cost is an important factor that is considered when making a recommendation, it is not the only consideration and therefore recommendations are not always the lowest cost option available. As fees and costs affect the value of your account over time, please ask your financial professional to give you personalized information on the fees and costs that you will pay. Per Stirling does not receive any portion of the fees or costs paid by the client to the custodian.

Fees for financial planning services are negotiable based on the complexity of your financial situation, the actual services requested and the financial professional providing the services. Fees for financial planning services may be charged on a fixed-fee or hourly-fee basis.

**Additional Information:** 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 more information about our fees and overall costs, see our Form ADV, Part 2A brochure which is available on the SEC’s [Investment Adviser Public Disclosure](https://www.sec.gov/investor-adviser-public-disclosure) website.

**Questions to 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 can affect the investment advice we provide you. Here are some examples to help you understand what this means.

We receive products and services from providers such as custodians, program sponsors and product issuers at no cost or a discounted cost. These products and services are for both research and non-research purposes. These arrangements create a conflict of interest in that these are expenses that we would otherwise be responsible for if we were unable to obtain them in exchange for discounts or reimbursements in connection with client transactions, which creates a financial incentive for us to recommend the aforementioned providers over others. Client transactions are implemented based on the goals and objectives of the client and not on any research, products or other incentives.

We utilize the services of promoters who are paid a percentage of advisory fees as compensation for introducing clients to the firm. We also promote clients for a select number of third-party money managers that have agreed to pay us a portion of the overall fee charged to our clients. Therefore, Per Stirling has a conflict of interest in that it will only recommend third-party managers that will agree to compensate us. In either of these instances, these compensation arrangements will be disclosed to the client prior to executing an Agreement.

**Additional Information:** Additional detailed information about our conflicts of interest can be found in our Form ADV, Part 2A brochure which is available on the SEC's [Investment Adviser Public Disclosure](#) website.

**Questions to 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?**

We have agreements in place with our financial professionals, who are independent contractors of the firm, which determine what and how we pay them. They receive different percentages of their fee compensation based on their agreement with the firm. Although your financial professional must recommend services or manage your account in your best interest, their compensation being dependent on your fees creates an incentive for them to recommend certain services or increase your investment account size. Some of our financial professionals may also be Partners at the firm, which allows them to participate in firm profit-sharing. This creates an incentive for them to recommend certain services or increase your investment account size to increase the profitability of the firm.

Some financial professionals are also registered representatives of B. B. Graham & Co., Inc., a broker-dealer, and may be paid commissions on the sale of certain products including, but not limited to, sales of securities and insurance products. Differing scales and terms of compensation between investment advisor and broker-dealer platforms create a potential conflict of interest in recommending one platform in lieu of another.

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

No, for our firm. Yes, for our financial professionals. Visit [Investor.gov/CRS](#) for a free and simple search tool to research our firm and our financial professionals.

**Questions to ask your financial professional:**

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

**Additional Information**

*For additional information about our services*, see our Form ADV, Part 2A brochure which is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or CRD#: 151671. You can also visit our website at [www.perstirling.com](http://www.perstirling.com). You can contact us via email at [info@perstirling.com](mailto:info@perstirling.com) or call us directly at (888) 355-6075 to request up-to-date information or a copy of this relationship summary.

**Questions to 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?*