



## STRINGER ASSET MANAGEMENT CUSTOMER RELATIONSHIP SUMMARY (FORM CRS) - JUNE 30, 2021

Stringer Asset Management is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We are providing you with this relationship summary to help you better understand the ways in which Stringer Asset Management and our financial professionals may serve you and to summarize the products and services available through our company. Because brokerage and investment advisory services and fees differ, it is important for retail investors to understand the differences. In addition to this relationship summary, there are free and simple 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?"

Stringer Asset Management offers investment advisory services to retail investors. Our services are offered through separately managed account wrap programs. In these accounts, we retain investment discretion that is built on the principles of diversification and asset allocation and does not include the opportunity for you, or your investment adviser representative, to actively or frequently trade securities within your advisory account. Stringer Asset Management has a fiduciary duty to act in the best interests of our clients through a duty of care and a duty of loyalty. Discretionary authority is given to us at the time and for the duration set within the contract. This authority allows us to make investment changes within the account without seeking prior approval.

**Monitoring:** As fiduciaries with a responsibility for an ongoing duty of care, we continually monitor advisory accounts to help ensure they remain aligned with your goals. Our Strategies are diversified and designed to help you reach your financial goals using ETFs in equity, fixed income, and non-traditional asset classes. For those clients to whom Stringer Asset Management provides investment management services, Stringer Asset Management monitors those accounts as part of an ongoing process while regular reviews are conducted on at least a quarterly basis. Such reviews are conducted by an investment adviser representative of the Firm. However, the account's financial adviser is responsible for reviewing individual account performance with the beneficial owner of those assets. All financial advisers are encouraged to discuss the needs, goals, and objectives with the beneficial owners and to keep us informed of any changes thereto. Financial advisers and/or beneficial owners are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the accounts.

**Account Minimums:** Minimums are required for all advisory services and vary by wrap program.

**Additional Information:** You can find more details about our services in our Form ADV, Part 2A: [http://stringeram.com/documents/StringerAM\\_Form\\_ADV\\_2.pdf](http://stringeram.com/documents/StringerAM_Form_ADV_2.pdf) | Item 4 Advisory Business.

We encourage you to start a conversation with your financial professional and ask the following questions:

- » Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- » How will you choose investments recommended to me?
- » What is your relevant experience, including your licenses, education and other qualifications and what do those qualifications mean?

### "WHAT FEES WILL I PAY?"

**Description of Principal Fees and Costs:** For wrap programs, the sponsor firm sets the fees for clients in their wrap fee program. Wrap fee clients typically have either a "single contract" or "dual contract" agreement. Under a single contract, the client pays a single asset-based fee to the sponsor firm, and the sponsor firm pays us out of that fee. Under a dual contract agreement, the client has a separate contract with us, and pays us an advisory fee in addition to the fee they pay to the sponsor firm. Our advisory fee is negotiable, but typically does not exceed 0.50% per year on the value of the client assets in the wrap fee program.

**Description of Other Fees and Costs:** Wrap fee clients are typically not charged a commission on trades executed through the sponsor firm. Our advisory fees are separate and distinct from fees and expenses charged by mutual funds or ETFs, which fees and expenses are described in the fund's prospectus, and are exclusive of all fees paid to third parties, such as sponsor firms, custodians, and brokers (transaction charges).

**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. Because we charge an asset-based fee, the total fees you pay us will increase with the size of your account.



This creates an incentive for us to recommend that you increase the assets in your account. You can find more details about our fees in our Form ADV, Part 2A: [http://stringeram.com/documents/StringerAM\\_Form\\_ADV\\_2.pdf](http://stringeram.com/documents/StringerAM_Form_ADV_2.pdf) | Item 5 Fees and Compensation.

We encourage you to start a conversation with your financial professional and ask the following questions:

- » Help me understand how these fees and costs might affect my investments. If I give you \$100,000 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 PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY INVESTMENT ADVISER?”**

**“HOW ELSE DO YOU 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 interests ahead of yours. At the same time, the way we make money creates certain conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide to you. Here are some examples to help you understand what this means:*

*Proprietary Products:* We receive management fees based on the amount of assets in the Stringer Funds, which creates an incentive for us to recommend Stringer Funds. Fees charged by Stringer Funds may exceed our advisory fee charged in a separately managed account, which creates an incentive for us to recommend Stringer Funds for a client’s account.

*Third Party Payments:* Stringer Asset Management hosts conferences with co-sponsors that may pay us or others to defray a portion of a conference’s costs. This creates an incentive for us to favor the products or services of co-sponsors.

**Additional Information:** You can find more details about conflicts of interest in our Form ADV, Part 2A: [http://stringeram.com/documents/StringerAM\\_Form\\_ADV\\_2.pdf](http://stringeram.com/documents/StringerAM_Form_ADV_2.pdf) | Item 12 Brokerage Practices.

We encourage you to start a conversation with your financial professional and ask the following questions:

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

**“HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?”**

Our portfolio managers’ compensation includes an annual fixed salary, which is based on various market factors and the skill and experience of the individual, and a discretionary bonus. The discretionary bonus takes into account several factors including our profitability (net income and ability to pay a bonus). The formula for determining these amounts may vary, and no individual’s compensation is solely tied to the investment performance or asset value a portion of our Firm’s profits. This compensation structure creates an incentive for our portfolio managers to recommend that you increase the size of your account with us.

**“DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?”**

Yes. Disciplinary information related to any of our financial professionals is available for review through FINRA BrokerCheck <https://brokercheck.finra.org/>, except to the extent such information is not released to BrokerCheck pursuant to FINRA Rule 8312. We have one employee with a disciplinary event that occurred in 1994 that was not related to the financial services industry. You can find more information about this event at <https://brokercheck.finra.org/individual/summary/3235191>.

Stringer Asset Management does not have any disciplinary history. For a free and simple search tool to research us and our financial professionals, please go to [www.investor.gov/CRS](http://www.investor.gov/CRS).

We encourage you to start a conversation with your financial professional and ask the following questions:

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

You can find additional information about Stringer Asset Management at [www.stringeram.com](http://www.stringeram.com). You can obtain a copy of the current relationship summary at the same website, or you may request a copy by calling us at 901-800-2956 or writing to us at 5050 Poplar Avenue, Suite 1103, Memphis, TN 38157.

We encourage you to start a conversation with your financial professional and ask the following questions:

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