



# Form CRS Client Relationship Summary

MARCH 27, 2024

Wasatch Global Investors ("Wasatch"), is an investment advisor registered with the U.S. Securities and Exchange Commission ("SEC"). We feel it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

## WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Wasatch offers investment advisory services to retail investors through different investment vehicles, including mutual funds, separately managed, and sub-advised accounts, in investment strategies comprised of small-, mid-, and large-cap securities located in domestic and international markets. Wasatch provides investment advice on a discretionary basis, meaning we have full discretion to determine which securities, and the total amount of securities, that should be bought or sold in your account.

As part of our standard advisory services, our portfolio managers are responsible for structuring and maintaining the portfolio for each investment strategy and generally review portfolio holdings daily.

Separately managed accounts generally have a minimum investment size of at least \$1 million in a domestic strategy and \$10 million in an international strategy.

For additional information about our services see Items 4, 7, 13 and 14 of Form ADV, Part 2A ("Firm Brochure"). Our Firm Brochure is available online at [wasatchglobal.com](http://wasatchglobal.com).

## Conversation Starter

- 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?

Wasatch will charge you a fee for advisory services based on a percentage of assets held in your account. Fees may vary depending on the size of the account and investment strategy and are generally paid quarterly. The more assets there are in your account, the more you will pay in fees. Therefore, Wasatch may have an incentive to encourage you to increase the assets in your account. Advisory fees payable to Wasatch do not include all the fees you will pay when Wasatch purchases or sells securities in your account. Fees such as brokerage commissions, transaction fees, exchange fees and custodial fees, among others, are paid directly by you to third parties for these services. Wasatch does not receive, directly or indirectly, any of these fees, other than a portion of brokerage commissions used to utilize research services.

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.A., B., C. and D. and Item 12 in our Firm Brochure available at [wasatchglobal.com](http://wasatchglobal.com).

## Conversation Starter

- 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.*

Wasatch has soft dollar arrangements with broker-dealers where the broker-dealer uses credits generated from commissions paid to pay for certain products and services on our behalf. There may be a conflict of interest with regard to products obtained with soft dollars because of the incentive to use your commissions to purchase these products that we otherwise would purchase directly.

Wasatch provides investment management services for an open-end registered investment company, Wasatch Funds Trust, and its underlying series funds ("Wasatch Funds"). From time to time, Wasatch may invest part or all of a discretionary account in Wasatch Funds. In such cases, you will pay the advisory fees charged by Wasatch Funds, but not Wasatch's asset-based advisory fee normally charged to your account. This means that you may pay a higher fee than your account normally pays. Because Wasatch Funds pays us an advisory fee for our investment management services, which increases our total fee revenue, we may be incentivized to recommend that you invest in Wasatch Funds. However, when you invest in Wasatch Funds, we make fee adjustments to prevent our receipt of advisory fees from both your account and Wasatch Funds.

### Conversation Starter

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

*For additional information see Items 6, 11, 12 and 14 of our Firm Brochure. Our Firm Brochure is available online at [wasatchglobal.com](http://wasatchglobal.com).*

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our portfolio managers are responsible for the day-to-day management of your investments. Our portfolio managers are paid a base salary as well as a bonus primarily based on the relative performance of the account they manage in comparison to industry peers.

Our sales professionals are responsible for attracting new clients, servicing current accounts and other client requests. Our sales professionals are paid a base salary as well as a bonus based on firm revenues. The overall bonus pool is based on our firm's revenues.

Because portfolio managers and sales professionals receive bonuses based on firm revenues, our portfolio managers and sales professionals may be incentivized to increase assets under management in order to increase the firm's revenue from advisory fees.

## DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. There are no legal or disciplinary events related to any of Wasatch's Financial Professionals to report. However, Wasatch has a single incident in its history to report. In 2018, Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), the primary securities regulator in Germany, levied a fine against Wasatch due to a shareholder ownership filing in Germany that was filed late. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research Wasatch and our financial professionals.

### Conversation Starter

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

## ADDITIONAL INFORMATION

*For additional information about our services, please see our Firm Brochure. For up-to-date information or to request a copy of our Relationship Summary, contact Wasatch at (800) 381-1065 or visit [wasatchglobal.com](http://wasatchglobal.com).*

### Conversation Starter

- *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?*