

As Amended March 30, 2023

E.S. Barr & Company
Form CRS – Client Relationship Summary

E.S. Barr & Company 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 <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors which consists of discretionary investment management. When you engage us for investment management services, you will sign an investment advisory agreement that grants us discretionary authority over your account for the length of the advisory relationship. This allows us to make continuous investment decisions for your account, *i.e.*, determining the investments to buy, sell or hold, and when to invest, on an ongoing basis. You may impose restrictions on this authority by communicating such restrictions with us. As part of our services, we will continuously monitor your investments with us and provide advice regarding the same. We do not restrict advice to proprietary products or limited types of investments or products. We require a minimum of \$1,000,000 to open an account, though we retain discretion to accept a lesser amount.

Please refer to our Form ADV, Part 2A Brochure, particularly Items 4 and 7 for more detailed information about our services, which can be found at <https://adviserinfo.sec.gov/firm/summary/107447>.

Conversation Starters:

- *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?

You will incur ongoing asset-based fees for our investment management services based on the value of your account. Fees are assessed semi-annually according to the fee schedule outlined in your advisory agreement and are paid in advance. Generally, the more assets you have in your account, the more you will pay in fees. We may therefore have an incentive to encourage you to increase the assets in your account. However, under certain circumstances the outcome may differ; that is, the greater the size of your account, the less you will pay in fees.

In addition to our fees, you will incur additional fees or expenses related to the investments in your account. These may include custodian fees, account maintenance fees, transaction costs, which may include commissions, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on your account and securities transactions.

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.

Please refer to our Form ADV, Part 2A Brochure, particularly Items 5.A., B., C., and D. for more detailed information about our fees and costs, which can be found at <https://adviserinfo.sec.gov/firm/summary/107447>.

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 is an example to help you understand what this means.

When you open an account with us, we generally recommend a custodian for your assets. Certain custodians provide us with access to research and related services, *i.e.*, soft dollar benefits, such as written information and analyses concerning specific securities, companies or sectors, market, financial and economic studies or forecasts, statistics and pricing services, access to conferences, as well as discussions with research personnel. The receipt of such research and related services provides a benefit to us, though the commission or transaction charges charged by the custodian may be higher or lower than those charged by other custodians. This may result in higher transaction costs to you. Our relationship with custodians that provide us with these benefits may create an incentive to use such custodians and thereby create a conflict of interest.

Please refer to our Form ADV, Part 2A Brochure, particularly Items 10, 11, and 12 for more detailed information about our conflicts of interest, which can be found at <https://adviserinfo.sec.gov/firm/summary/107447>.

Conversation Starter:

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

How do your financial professionals make money?

Our financial professionals receive a salary and discretionary bonus based on their individual job performance and the success of our company.

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

No. Please visit <https://www.investor.gov/CRS> for a free and simple search tool to research us 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 investment advisory services, please see our Form ADV, Part 2A Brochure at <https://adviserinfo.sec.gov/firm/summary/107447>. You may request up-to-date information and a copy of this relationship summary at any time by contacting us at (859) 266-1300 or by emailing our Chief Compliance Officer at margaret.gess@esbarr.com.

Conversation Starters:

- *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?*

Summary of Material Changes to E.S. Barr & Company Form CRS – Client Relationship Summary

Our Form CRS – Client Relationship Summary dated as of March 30, 2023 has been updated as follows:

- In the “*What investment services and advice can you provide me?*” section on page 1, the reference to the minimum we require to open an account has been amended from \$500,000 to \$1,000,000.