

**Form CRS Disclosure Document
Customer Relationship Summary
Hummer Financial Advisory Services, Inc.
January 1, 2025**

Introduction

Hummer Financial Advisory Services, Inc. (HFAS) is registered with the Securities and Exchange Commission as an Investment Adviser. HFAS also files notice filings with the State of Illinois since it has more than 5 clients in that state. No other state has more than 5 clients.

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

What investment services and advice can you provide me?

HFAS offers discretionary investment advisory services to retail investors with an account minimum of \$1 million. HFAS does not custody your assets. No brokerage services or wrap fee programs are offered; clients may select the broker/dealer of their choice. Non-discretionary investment advisory accounts are not offered.

Discretionary means pre-approval is not obtained for each trade. An understanding of each client's risk tolerance, investment needs, and personal preferences is obtained through risk tolerance questionnaires and/or interviews and investments are then selected by the portfolio manager based upon those factors.

Investment advisory accounts are continually monitored and quarterly investment management reports are provided to each investment advisory client. At year-end, the broker's Form 1099 report is reconciled to actual income received, capital gain cost basis is audited and reconciled, and an additional tax information report is produced for use by your tax preparer. Generally, communication with clients is primarily by phone; in-person meetings are held as needed or when requested by individual clients.

Comprehensive financial planning is offered to investment advisory clients on an hourly fee basis. In some cases at the discretion of the portfolio manager, limited non-continuous investment supervision or review may be offered on an annual fee basis for an agreed flat dollar amount. No quarterly investment management reports or Form 1099 reconciliations are provided under this arrangement. This is primarily for small or ancillary accounts that fall beneath the investment minimum.

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? 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? How might your conflicts of interest affect me, and how will you address them? As a financial professional, do you have any disciplinary history? For what type of conduct? 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?

What fees will I pay?

Our standard fee is based on a percentage of the amount of assets you place under management and is payable on a quarterly basis. Fees are billed in arrears based on the

market value of the account at the quarter-end date. New accounts may incur an accounting set-up fee if extensive research is required to determine beginning cost basis information.

Accounts beneath the account minimum may be billed at a rate above the standard fee schedule. The portfolio manager has discretion to waive or discount fees. Some accounts may receive limited supervision for a flat annual fee. No other fees or fee arrangements exist. More assets under management will increase the revenue that HFAS earns.

The broker/dealer you choose will charge you commissions, service charges, wire transfer fees, corporate action processing fees, etc. No separate custodian fees are assessed because the broker/dealer holding your assets provides custody as part of the brokerage commission. HFAS has no participation in any of these charges or in any mutual fund fees. HFAS does not pay any referral fees.

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.

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.

HFAS acts in your best interest in accordance with the Codes of Ethics for the CFA, CFP, and CPA professions. No proprietary investments are issued, sponsored, or managed by HFAS; no compensation is received from third parties when recommending investments; there are no revenue sharing arrangements and no principal trading. HFAS will earn more when the market value of assets under management increases and bringing outside assets into the account would therefore lead to increased revenue for HFAS.

How do your financial professionals make money?

Financial professionals are salaried and also earn net profits of the firm. No commissions are paid to HFAS and no revenue is received from any outside party for any recommendations made by HFAS or its financial professionals. No mutual fund fees are received. There is no compensation differential based on type of asset. Financial professionals will earn more when the market value of assets under management increase.

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

No, we have no legal or disciplinary event on our record. Please see [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research HFAS and its financial professional.

Where can I get more information?

A copy of our Form ADV Part 1 can be found at:

<https://reports.adviserinfo.sec.gov/reports/ADV/108550/PDF/108550.pdf>

A copy of our Form ADV Part 2 can be found at:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRS_N_ID=810593

A copy of our Investment Advisor Public Disclosure report can be found at:

https://reports.adviserinfo.sec.gov/reports/individual/individual_2186148.pdf

Clients may call 312-787-2114 or send an email to mshummer@hammerfas.com to request up-to-date information and a copy of Form CRS. We do not maintain a website or advertise.