

FORM CRS
A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH
TILLMAN HARTLEY LLC
APRIL 12, 2024

PART 1 – INTRODUCTION

Tillman Hartley LLC (“Firm”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a Registered 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 our Financial Professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2 - RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Tillman Hartley LLC offers investment advisory services to retail investors on a discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute buy and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as imposing reasonable restrictions on investing in certain securities or groups of securities. Our Firm monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals.

If deemed appropriate for you, our Firm will utilize an independent Subadvisor (“Manager”) to aid in the implementation of investment strategies for the client’s portfolio.

Family Board of Directors™ services are recommended when a family's assets and family-related entities (such as charitable trusts and foundations) reach a complexity level where a team of professionals is helpful. Tillman Hartley arranges a team of professionals who meet (in person or by teleconference) quarterly with the client and invited family members. For families with total assets over \$40,000,000, Tillman Hartley collects extensive information about the client’s personal and business interests and develops a comprehensive multi-generational plan to accomplish the client's goals and objectives within the family.

We will provide our investment management services through a “wrap” fee advisory program for certain legacy accounts; legacy account holders pay a wrap fee, which usually includes the advisory fee and the costs for the execution of securities transactions and other services.

FOR MORE INFORMATION REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16

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?

ITEM 3 - FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing investment advisory services on your account. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value or a fixed fee. When we engage on a percentage basis, our maximum annual investment advisory fee is 1.0%, billed in advance on a quarterly basis based on ending market value of the previous quarter. You pay this fee even if you don’t buy or sell investments. The more assets in your advisory account, the more you will pay in fees, and therefore, the Firm has an incentive to encourage you to increase the asset value in your account. The custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. Under our fixed fee platform, you will pay an on-going fixed fee that is charged in advance of each quarter. The amount paid to our Firm and your Financial Professional does not vary based on the type of investments we select on your behalf. The fixed fee reduces the value of your account. Our fixed fees vary and are negotiable. Consulting services are negotiated on an hourly or fixed dollar amount.

Family Board of Directors™ financial planning services are negotiated at 0.35%-1.0%, or an agreed-upon flat-fee or hybrid billing structure, billed in advance on a quarterly basis.

We will provide our investment management services through a “wrap” fee advisory program for certain legacy accounts; legacy account holders pay a wrap fee, which usually includes the advisory fee and the costs for the execution of securities transactions and other services. The maximum advisory fee is 1%.

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 REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5

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. 1) The Firm may recommend Michael Tillman, J.D., as estate and charitable tax attorney, who is affiliated with our Firm. Our Firm may be inclined to recommend Michael Tillman to clients due to its affiliation with Michael Tillman, J.D. To minimize this conflict, our Firm will make our recommendations and selections of products that are only in the best interest of our clients. 2) Asset-based fees present a conflict because our Firm is incentivized by encouraging you to invest additional funds in your advisory accounts. Asset-based fee compensation also poses a conflict when: a) Advising you to rollover a 401(k) balance, when equivalent and less costly options are available if funds are left with the employer's fund manager. b) Advising against making a large charitable contribution to get a tax deduction because it decreases assets under management. c) Advising you to take a margin position in your managed account and charging fees on the margin balance. 3) Lastly, some of the products, services and other benefits provided by your custodians are used in servicing all of our Firm's advisory accounts and therefore may not directly benefit your advisory account.

If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11, 12, & 14

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?

The Firm's revenue is from the advisory fees we collect from your accounts each quarter as described above in Item 3 Fee section. Our Financial Professionals ("FPs") are employees of the Firm and are paid a fixed monthly or quarterly sum. They also receive on a quarterly basis a portion of the Firm's profits.

While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Conduct to mitigate any conflicts to you.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12, & 14

ITEM 4 - DISCIPLINARY HISTORY

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

No, our Firm and our Financial Professionals do not have a legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9

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 investment advisory services visit the SEC's website at www.adviserinfo.sec.gov. Our firm's IARD number is: 109479. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 352-335-9015.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

MATERIAL CHANGES SINCE LAST FILING

On March 29, 2024 the firm updated Form CRS for annual amendment. No material changes to report.

On April 12, 2024 the firm updated language under Items 2 and 3 to address legacy wrap fee accounts. Item 3 was also updated to reflect the frequency our Financial Professionals may be paid.