

Holmes & Turner

Form Customer Relationship Summary - June 30, 2020

Introduction

Holmes & Turner was organized in 1998 to provide investment advisory services to sophisticated clientele. Holmes & Turner is registered with the Securities and Exchange Commission (SEC) as an advisor. 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 financial professionals at <https://www.investor.gov/CRS> which also provides educational materials about investment advisers and investing.

Relationships and Services

What investment services and advice can you provide me? The investment advisory programs we offer include:

- **Financial Advisor managed** – Accounts in this program may be (a) discretionary – your financial professional makes investment decisions to buy, sell or hold securities in your account; or (b) non-discretionary – your financial professional offers advice and recommendations to buy, sell or hold securities but you make the final investment decisions.
 - **Firm managed** – We or another firm, which may or may not be affiliated with us, manages investments in your account. All firm managed programs are discretionary. We also offer various investment advisory services including (a) Financial Planning – your financial professional helps you develop a goal-based strategy or financial plan intended to achieve your financial objectives; and (b) Investment Consulting – your financial professional offers advice on investments held at or outside of Raymond James.
 - **Monitoring:** We and your financial professional conduct ongoing monitoring of your advisory accounts tailored to your advisory relationship and advisory account(s).
 - **Account Minimums:** As a firm, Holmes & Turner does not require account minimums or have other size requirements. However, clients are advised performance may be affected more on smaller accounts due to difficulties with diversifying smaller accounts (smaller accounts are defined as less than \$100,000.)
- For additional information about our services, please visit <https://www.cascade-inc.com/regulatory-links>.

Questions to ask: 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?

Fees, Costs, Conflicts and Standard of Care

What fees will I pay? Our annual asset-based fee typically ranges between 0.50% - 1.50% per year and is billed quarterly. 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. In addition to advisory fees, clients will pay fees for custodial services, account maintenance fees, ticket charges, and other fees associated with maintaining the account.

How do your financial professionals make money? We provide advisory services to clients in a number of different ways and the calculation of fees may vary depending on the services provided. Investment advisory representative fees may vary from client to client and advisor to advisor.

- Our compensation may be based upon a percentage of assets we manage for you. With this approach, although the percentage fee stays the same, if your account value goes up, Holmes & Turner will be paid more. If your account value goes down, we will be paid less. For example, 1.5% of \$100,000 is more than 1.5% of \$10,000.
 - You may negotiate an agreed to flat annual dollar fee to be charged on a calendar quarterly basis in advance. This fixed dollar amount will not change with the value of the account.
 - Advisory fees compensate us for providing ongoing review and recommendations, as needed for your account, as well as other services you are interested in receiving. These services could include advice and guidance on asset allocation, investment vehicles and managers, as well as financial planning and cash flow analysis.
- For additional information about our services, please visit <https://www.cascade-inc.com/regulatory-links>.

Questions to ask: Help me understand how these fees and costs might affect my investments. If I give you \$10,00 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 they can affect the investment advice we provide you because they can affect the recommendation(s) we provide you.

We pride ourselves on having very few conflicts of interest. We do not have any proprietary products, or any investments that are issued, sponsored or managed by the firm or its affiliates. We do not engage in principal trading (we do not buy from a retail investor nor do we have investments we will sell to a client investor from our own accounts.) We do not receive third-party payments. We do not receive compensation from third parties when we recommend or sell certain investments, nor do we have any revenue sharing: Investment for which the sponsor of investments of another third party shares with the firm review it earns on those investments.

This summary does not identify all of our conflicts of interest, or all material facts about the conflicts of interests listed. For additional information about these and other conflict of interest, please see our Form ADV Part 2Aa brochure

Questions to ask: How might your conflicts of interest affect me, and how will you address them?

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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.

Disciplinary history

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

Yes. Visit investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Additional Information

We are providing this summary, as required by SEC rules, as part of discussion that may encompass a variety of accounts and account types. Please consider this summary, and the more detailed information we will provide you, as part of these discussions. For additional information about our services, please visit <https://www.cascade-inc.com/regulatory-links>. If you would like additional information or a copy of this Client Relationship Summary, please call Holmes & Turner at 303-292-1121

Questions to ask: 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?