

Adams Asset Advisors, LLC
Customer Relationship Summary April 8, 2025

Adams Asset Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as an investment 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 [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational material about broker-dealers, investment advisors, and investing. For additional information or an updated copy of this disclosure please contact Steven Adams at 214-360-7410.

What investment services and advice can you provide me?

We offer investment advisory services primarily to high net worth individuals and institutional investors. We offer advice and recommendations on all types of investments, including equities, corporate debt, municipal securities, U.S. government securities, investment company securities, options on securities and interests in partnerships. All of our accounts are opened with discretionary authority and we suggest overall asset allocations and specific investments but tailor our advisory services to the individual needs of our clients based on their input. Asset allocation is generally collaborative and portfolio management is generally done with Advisor discretion. The accounts are monitored frequently, quarterly reports are sent out, and portfolios are reviewed with clients at their request. For smaller accounts that would like to participate in a portfolio similar to our strategy, we offer a portfolio managed with Exchange Traded Funds. For these accounts we do not provide quarterly reports but will review the portfolio upon request.

For additional information, please request our Firm brochure (Form ADV Part 2A), and reference items 4, 7, and 8.

Conversation Starters: Ask your financial professional:

- How will you choose investments to recommend to me?
- Why should I choose an advisory account?
- What is your relevant experience and education and other qualifications?
- What will the cost of your annual fees be for my account?
- What other fees or costs will I pay in addition to your annual fees?

What fees will I pay?

For all discretionary equities and fixed income fee based accounts, the Advisor shall be compensated on management fees payable quarterly in advance based upon the following Fee Schedule:

	Equities		Fixed Income
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Less than \$1mm	1.25%	Less than \$1mm	.40%
\$1 to \$5mm	1.00%	\$1 to \$5mm	.30%
Greater than \$5mm	0.75%	Greater than \$5mm	.20%

Accounts are charged an initial fee on existing assets and whenever assets are deposited into the account during a quarter based on the value of those assets, prorated to cover the period from the deposit date until the last day of the calendar quarter. Thereafter, quarterly fees are based on the value of assets on the last business day of the last month of the previous quarter. Quarterly fees are typically charged in advance the first week of the first month of the new quarter. Additional deposits made during a quarter are charged a prorated fee. Fees will be

deducted directly from the managed account. Because the Advisor charges a fee based on assets, the Advisor has incentive to encourage an investor to increase the assets in the account. You will pay fees and costs whether you make or lose money on investments.

All equities transactions in discretionary fee based accounts are currently executed through Fidelity Investments at a commission rate of three cents per share, capped at \$400 per trade with a \$30 minimum. Fidelity uses a portion of these equities commissions ("soft dollars") as a credit to pay for some of the Advisors' costs for technology expense and research.

Conversation Starters: 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 cost, and how much will be invested for me?

For additional information, please reference our Firm brochure (Form ADV Part 2A), item 5.

What are your legal obligations to me when acting as my investment advisor? How else does your Firm make money and what conflicts of interests do you have?

When we act as your investment advisor, 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 the conflicts because they affect the recommendations we provide to you. For example, we make more money when your assets grow, we make money from fees charges on our ETF strategy but the ETF also charges internal fees that you do not see, and we benefit indirectly from brokerage fees paid to Fidelity through a "soft-dollar" arrangement.

Conversation Starters: Ask your financial professional:

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

For additional information, please reference our Firm brochure (Form ADV Part 2A), items 4, 5, 11, and 12.

How do your financial professionals make money?

We are compensated by charging a fee based on assets via the schedule previously discussed. In addition, we benefit from a "soft-dollar" arrangement with Fidelity whereby a portion of the commissions generated by your account are treated as a "credit" to pay for technology and research products. This creates a conflict of interest in that we make more money when your assets increase and we generate more "credits" when you generate more commission by doing trades with Fidelity.

For additional information, please reference our Firm brochure (Form ADV Part 2A), item 5.

Do your financial professionals have legal or disciplinary history?

None. Visit Investor.gov/CRS for a free and simple search tool to research our employees.

You can call us at 214-360-7410 for up to date information and a copy of this Relationship Summary or a copy of our latest Firm brochure.