

## FORM CRS / ADV Part 3 Relationship Summary

June 10, 2021

### Introduction

Primoris Wealth Advisors, LLC (PWA) is registered with the Securities and Exchange Commission (SEC) as an investment adviser firm. Investment advisory services and fees differ from brokerage services and fees and it is important for you to understand the differences between them. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

### What investment services and advice can you provide me?

PWA provides investment advisory services to retail investors as part of an ongoing relationship. We provide personalized, comprehensive and confidential wealth management to clients who are primarily individuals, including high net worth individuals, and their trusts and estates. We get to know your financial situation, investment objectives goals and risk tolerances to help select an appropriate asset allocation strategy and implement a portfolio of investments for you. Continuous monitoring (i.e., daily) of your account(s) is an integral part of our investment advisory services. Investment advisory services are provided on a **discretionary** basis as authorized by you in writing at the beginning of our relationship. Discretionary authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. You may limit our discretionary authority by providing us with your restrictions or guidelines in writing. This authority remains in effect for the duration of the agreement.

Our investment advice is not limited to proprietary products, a limited menu of products, or selected types of investments. We do not require a specific minimum account size to establish a relationship with us.

#### 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?*

For additional information regarding our services, fees, and other disclosures please see Items 4, 5, 7 and 16 of our Form ADV Part 2 brochure which can be found at: <https://adviserinfo.sec.gov/firm/brochure/125567>

### What fees will I pay?

PWA provides investment advisory services on a fee-only basis. We do not receive commissions or other fees from trading securities in your portfolio. The fee you pay for our investment management services is a percentage of the value of assets under management (AUM) in your portfolio, as defined in our written investment management agreement with you. Fees are charged quarterly in arrears, based on the value of your account on the last business day of the quarter. Since the asset-based fee is calculated on the investments in your account, our firm may have an incentive to encourage you to increase the assets in your account.

You may incur additional non-PWA fees for custodial services, mutual funds, exchange traded funds and/or transaction-related expenses when purchasing or selling securities, etc.

**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 additional information about our fees, please refer to Item 5 of our ADV Part 2 Brochure that can be found here: <https://adviserinfo.sec.gov/firm/brochure/125567>

### 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 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 mean.

- We charge an investment advisory fee based on the assets we manage. We may therefore have an incentive to recommend adding assets to an account that we manage thus increasing the fee you pay to us.
- Certain financial professionals are licensed independent insurance agents appointed with various insurance agencies and receive commissions when PWA clients implement recommendations to purchase insurance products (i.e. annuities). These commissions are paid by the insurance carrier(s) and are separate and in addition to PWA advisory fees. We receive no additional incentives from insurance agencies or other intermediaries. The receipt of such compensation creates a conflict of interest.
- Certain financial professionals may provide tax preparation and accounting services to clients for which they may earn tax prep and accounting fees. These fees are separate from and in addition to PWA Advisory Fees. The receipt of such fees may create a conflict of interest.

### 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?**

Our financial professionals receive variable compensation related to the number of clients served and total advisory fees generated. Additionally, financial professionals who are part owners of our firm share in the profits generated by our firm. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account(s) or solicit new business.

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

No. Neither Primoris Wealth Advisors LLC, nor any of its employees or financial professionals, is or has been the subject of any criminal, civil, or regulatory proceeding.

### 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 advisory services and our investment advisor representatives, please refer to our Form ADV Part 2A brochure located here: <https://adviserinfo.sec.gov/firm/brochure/125567> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at 561.296.0796.

### Questions to ask your financial professional

- *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?*

## **PRIMORIS Wealth Advisors LLC**

### **EXHIBIT to Form CRS/ADV Part 3**

Primoris Wealth Advisors LLC is required to update its Form CRS when information in the Form CRS materially changes. This Exhibit summarizes the following material changes to the firm's Form CRS/ADV Part 3 effective June 10, 2021:

- Details and expands on investment advisory services we provide
- Restates and clarifies our fee structure and financial professional compensation
- Provides examples of conflicts of interest