

Form ADV Part 3 – Client Relationship Summary

Date: 10/13/2023

Item 1: Introduction

EVANSON ASSET MANAGEMENT, LLC (EAM) is an investment adviser registered with the Securities and Exchange Commission. EAM offers investment advisory services and manages accounts. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

Questions to ask us: 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?

What investment services and advice can you provide me? Our firm primarily offers investment advisory services to retail clients. Our services include reviewing your portfolio, deciding on an investment strategy, and choosing investments appropriate for that strategy as part of our standard service. We also provide financial planning for clients wishing to do so. We monitor client accounts every quarter and whenever clients request. Our firm primarily offers discretionary advisory services, where we discuss with you the purchase or sale of investments and you are involved in the planning process. To a small number of clients, we also provide non-discretionary services where the retail investor makes the investment decision. We do not limit the investments a client holds. We only recommend passive and index investments and we discourage trading. Our minimum account size is \$500,000. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

Questions to ask us: 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?

What fees will I pay? Our low fees are fixed and typically range from \$625 a quarter to \$2,000 per quarter for a family's accounts. One client's fee covers all accounts in a retail investor's household. Portfolio management fees are charged quarterly at the beginning of each quarter. The advisory fee paid to us does not vary based on the type of investments selected. Clients wishing a detailed financial plan can have one prepared by Laura Kelly, CFP our resident financial planner. Her plan charges typically start at \$800. Most clients do not require a detailed financial plan. Financial planning fees are charged after the plan is completed. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

Third Party Costs: Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) You will also pay fees to the custodian that will hold your assets.

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Additionally, you will typically pay transaction fees when we buy and sell an investment for your account. These fees run between \$5 - \$25 per fund purchased. **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.** Please also see our [Brochure](#) for additional details.

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

Conflicts of Interest: 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 advice we provide you. Here are some examples of what this means. One of our conflicts is our strong bias towards passive and index mutual funds. We discourage clients from trading funds, stocks or bonds and do not advise on them. We encourage clients who wish to actively trade funds, stocks and bonds to work with another advisor who actively trades. Our fee structure is specifically designed to remove certain conflicts of interest with our clients. Please also see Item 12 of our [Brochure](#) for additional details.

How do your financial professionals make money? The only compensation paid to us comes from our client fees. Our financial professionals are compensated based on revenue the firm receives from the households to which they provide advisory services. We are only paid by our clients and no other entity. Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history? No. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

Questions to ask us: 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?

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/135188> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, visit www.evansonasset.com or please contact us at 831-333-2060.