

**Marin Financial Advisors, LLC**  
**Form CRS: Client Relationship Summary**  
**June 30, 2020**

MFA is a wealth management firm and we are registered with the Securities and Exchange Commission as an investment adviser that offers financial planning and investment management. This document provides a summary of our services and explains how we are compensated. We welcome your questions for more information. There are some SEC-suggested 'conversation starter' questions to ask at the end of each section.

There are several ways you can get help with your investments. You should carefully consider which types of services and accounts are right for you. There are also free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also has educational materials about broker-dealers, investment advisers, and investing.

**RELATIONSHIPS AND SERVICES**

**WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE TO ME?**

Marin Financial Advisors provides personalized financial planning and investment management to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations and small businesses. In most cases, the wealth management service includes financial planning and investment management.

**\* Financial Planning Services**

- MFA offers comprehensive financial planning. We meet with you to learn about your financial circumstances and identify your personal and financial objectives, risk tolerance, financial resources, family situation, and future financial goals.
- Based on these meetings, we make appropriate financial planning recommendations and may advise on matters of life, debt management, tax planning, estate planning, insurance planning, and other related topics, (but do not provide accounting or legal advice). The planning will include recommendations for a course of activity or specific actions to take, however, you are under no obligation to accept any of the recommendations. It is your responsibility to implement any such recommendations and to notify us of any significant change of circumstances that may affect the planning.

**\* Investment Management Services**

- As your Advisor, we provide you investment advice on an ongoing and continuous basis. We discuss your investment goals and help you design a strategy to achieve these goals as we regularly monitor your portfolio.
- In most cases, we accept new accounts only when given full investment discretion. Discretion means we are not required to notify you prior to trading in the account in accordance with your previously established investment policy. The firm's discretionary authority regarding investments may be subject to certain limitations and prohibitions placed by you on transactions in certain types of business or industries. All such restrictions are agreed upon at the account inception. Under certain circumstances, we provide advice on accounts not custodied by Charles Schwab & Co and we do not have discretion to trade - your authorization to trade must be obtained or we can direct you to execute the trades in such account.
- Accounts are monitored on a daily basis through the rebalancing software. We will meet with you periodically as personal circumstances or market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a your financial or personal situation.
- We generally requires a minimum account size of \$1,000,000 of assets under management.

For additional information please see our SEC Form ADV Part 2A Brochure Items 4, 7, and 13. (<https://adviserinfo.sec.gov/firm/summary/135872>)

**CONVERSATION STARTERS:**

- ▶ 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 CONDUCT

### WHAT FEES WILL I PAY?

Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our advisory services.

#### Investment Management Fees

- \* Asset-based management fees will be deducted directly from your account each quarter after the services are performed. The fee is based on the portfolio value at the end of the billing quarter adjusted for flows in and out of the account. The fee reduces the value of your account and performance is reported such that it accounts for the fees charged. Your fee does not vary based on the type of investments we select on your behalf.
- \* We base our fee competitively on a percentage of assets under management or on fixed fees. The fee gets lower with increasing account balances and may be negotiable under certain circumstances.
- \* The Advisor may charge an additional hourly fee for complex financial planning advice that goes beyond that which is typically included in the investment management fee.
- \* The Custodian, Charles Schwab, charges your account a transaction fee (typically \$20) when mutual funds are bought or sold. Other investments (individual stocks and exchange traded funds (ETFs)) have no trading fee. That trading fee goes to Charles Schwab, not to us.
- \* A different broker-dealer or bank at which you hold assets may charge additional custodial and account maintenance fees.
- \* Most investment vehicles like mutual funds have their own fees (expense ratio) for the services they provide (which like any fee reduces the value of your investment over time). We are conscious of those fees and seek appropriate value in the funds we use. Again – that compensation is to the mutual fund company and not to us.
- \* The more assets you have in your account, including cash, the more we earn. Therefore, we are aligned in the incentive to increase the asset value in your account (and always at an appropriate risk posture for you). Our quarterly fee is not based on trading activity in the account (which is typically low) but rather on ongoing advisory.
- \* An asset-based fee may cost more than a transaction (commission)-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you.

#### Financial Planning Fees

- \* For most clients, financial planning is included as part of the ongoing wealth management fee and is not charged separately. For financial planning-only clients, we can also charge financial planning fees at an hourly or flat-fee rate. The full fee is determined by the extent and complexity of the plan, your situation and needs. Fees for financial planning may be negotiable at our discretion.

*Note: Please make sure you understand what fees and costs you are paying. Fees and costs will be paid whether you make or lose money on your investments. Over time fees and costs will reduce the amount of money you make on your investments.*

### WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER?

#### HOW ELSE DOES YOUR FIRM MAKE MONEY? WHAT CONFLICTS OF INTEREST DO YOU HAVE?

We are held to a fiduciary standard that covers our entire wealth management relationship with you including financial planning and investment management.

As your fiduciary investment adviser, we must act in your best interest and put your interest ahead of ours. We are a fee-only advisor that does not receive commissions or transactions fees by selling investment products. As your assets increase in value, our fees that are based on the value of the assets under management also increase. This creates a mutual interest in growing the assets under management but at the same time can also be seen as creating some conflict with your interests. You should understand and ask us about these conflicts. Below are some examples to help you understand what conflicts potentially exist.

- \* The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase the amount we earn (e.g., recommending that you rollover your retirement plan account or transfer assets to our firm).
- \* We may have different fees for different clients with differing complexities for the same investment strategy.

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

\* The advisors in the firm are also the owners and earn compensation solely based on the profitability of the firm.

For additional information please see our Form ADV Part 2A (<https://adviserinfo.sec.gov/firm/summary/135872>) brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides.

#### **CONVERSATION STARTERS:**

- ▶ Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- ▶ How might your conflicts of interest affect me, and how will you address them?

### **DISCIPLINARY HISTORY**

#### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

\* No. Neither MFA nor its professionals have any legal or disciplinary history.

Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### **CONVERSATION STARTERS:**

- ▶ Do you or your financial professionals have a disciplinary history? If so, for what type of conduct?

### **ADDITIONAL INFORMATION**

#### **HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?**

For additional information about our services please see our Form ADV brochure on [www.investor.gov/CRD](http://www.investor.gov/CRD), [www.adviserinfo.sec.gov/IAPD](http://www.adviserinfo.sec.gov/IAPD), our website at [www.marinfo.com](http://www.marinfo.com) or call us at (415) 925-1212 to request up-to-date information, regulatory disclosures or this relationship summary.

**WE PRIDE OURSELVES IN BEING TRANSPARENT WITH OUR PROFESSIONAL FEES AND INFORMATION.**

#### **CONVERSATION STARTERS:**

- ▶ 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?