



## HS Management Partners, LLC Form CRS - Customer Relationship Summary July 30, 2025

HS Management Partners, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ, and it is important for you, our client, to understand these differences. Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

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

We offer the following investment advisory services to retail investors: Portfolio Management Services; Detailed information regarding our services, fees and other disclosures can be found in our [Form ADV Part 2A Brochure](#) Items 4, 7, 13 and 16.

Account Monitoring: We monitor your investments on a continuous basis consistent with portfolio management.

Investment Authority: We manage investment accounts on a discretionary basis whereby we decide which investment(s) to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

Investment Offerings: We have one investment strategy and offer advice on the following types of investments or products: equity securities of publicly traded domestic and foreign companies, American Deposit Receipts, and money market instruments.

Account Minimums and Requirements: HSMP has a \$10,000 annual minimum fee for accounts with less than \$1 million in assets under management, which may be waived at our discretion.

#### Key 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?*

### What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our [Form ADV Part 2 Brochure](#) or visit [adviserinfo.sec.gov/firm/summary/145480](https://adviserinfo.sec.gov/firm/summary/145480).

Asset Based Fees Payable quarterly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value, which creates a conflict of interest.

Additional Fees and/or Expenses: Clients also pay custodian and brokerage fees, as applicable, including commissions. Examples of the most common fees and costs applicable to our clients are; custodian fees, account maintenance fees, fees related to money market mutual funds, and transaction charges when purchasing or selling securities and conversion/exchange fees when we trade in foreign securities.

**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.**

Key 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 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 these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Refer to our Form ADV Part 2A to help you understand what conflicts exist.

- We receive products/services paid with client commissions when we trade some client accounts with certain broker-dealers. This increases clients' trading costs. Not all accounts pay equally and some, including our owners, employees, and their families, do not pay at all for, but benefit from, these products/services. This creates an incentive for us to increase some client accounts' trading to generate more trade commissions, and to select broker-dealers based on the products/services they provide to us. We aim to mitigate these conflicts by complying with regulatory requirements, such as determining that compensation to broker-dealers is reasonable given the value of the products/services they provide.

Please refer to our Form ADV Part 2 for additional information about conflicts of interest between us and our clients which can be found at [adviserinfo.sec.gov/firm/summary/145480](http://adviserinfo.sec.gov/firm/summary/145480).

Key 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?**

HSMP and the financial professionals servicing your account(s) are compensated in the following ways: salary and bonus, and a percentage of our Firm's profits; financial professionals' compensation is based on the following factors: assets under management and the firm's profitability. Compensation paid to our financial professionals creates a conflict of interest because we have a financial incentive to increase our assets under management.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool.

Key Questions to Ask Your Financial Professional:

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

**Additional Information**

You can find additional information about our investment advisory services and request a copy of the customer relationship summary by contacting us at 212-888-0060, via email at [clientservice@hsmanage.com](mailto:clientservice@hsmanage.com) or click the link to open: [adviserinfo.sec.gov/firm/summary/145480](http://adviserinfo.sec.gov/firm/summary/145480).

Key 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?*