

Introduction

Evans Investment Advisors, LLC is an investment advisor registered with the Securities and Exchange Commission as an investment advisor. The services offered and fees charged by an investment advisor differ from those of broker-dealers and it is important that you understand the differences. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisors, broker-dealers, and investing.

What investment services and advice can you provide me?

Our advisory services include, but are not limited to, discretionary and non-discretionary investment advisory services (including investment portfolio monitoring, financial counseling, review of accounts, and securities research), retirement plan consulting services and products, consulting services, and financial planning. There are different types of advisory accounts you can choose. You can select an advisory account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”), or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”).

For our discretionary account we conduct a risk assessment as a starting point and then undertake a discovery process to fully understand your financial situation. Based on what we learn, we’ll design a strategy with you to help you achieve your investment goals through a portfolio of investments, and we regularly monitor your portfolio at least quarterly. We will rebalance your portfolio to meet your changing needs, stated goals and objectives. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio. When we manage accounts on a discretionary basis, you sign an agreement with our firm, and we are allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm. • We do not restrict our advice to limited types of products or investments.

For our nondiscretionary services, you make the ultimate decision regarding the purchase and/or sale of investments. For these nondiscretionary services, investment monitoring is offered as part of our standard services and is provided at least annually. Investment advice may be provided regarding asset allocation, investment portfolio construction, investment selection, or other services as agreed upon by both parties.

Additional information about our advisory services is in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/147000>.

What fees will I pay?

You will be charged an ongoing quarterly fee based on the value of the investments in your account. Our Comprehensive Portfolio Management fee ranges from 1.25% to 0.45% depending on the value of the investments in your account. Our firm’s fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, our firm will agree to send you invoices rather than automatically deduct our firm’s fees from your advisory account. • The broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer’s transaction fees are in addition to our firm’s fees. Some investments, such as mutual funds, index funds and exchange traded funds, charge additional fees that will reduce the value

of your investments over time. 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. Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/147000>.

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest 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 these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means: • Our firm's financial professionals include licensed insurance agents who sell insurance products for a commission. They have an incentive to recommend insurance products to you. Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/147000>.

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations and the amount of client assets they service.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD# 147000. You may also contact our firm at 225-761-7870 to request a copy of this relationship summary and other up-to-date information.

Additional key 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 those qualifications mean?*
- *Help me understand how these fees and costs may 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?*
- *How might your conflicts of interest affect me, and how will you address them?*
- *Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*