

## *A Summary of Your Advisory Relationship with Garnett Advisors, LLC*

Garnett Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser.

Brokerage and investment advisory services and fees differ, and it is important for retail investor to understand the differences. There are free and simple tools available to assist you in researching firms and financial professionals at <https://www.investor.gov/CRS>. These resources also include educational materials about broker-dealers, investment advisers, and investing.

<b>What investment services and advice can you provide me?</b>	<p>Garnett Advisors, LLC offers investment advisory services to investors.</p> <p>We will discuss your investment goals, design a strategy to achieve those goals, and regularly monitor your account. We will contact you by phone or e-mail at least annually to discuss your portfolio. Our minimum account opening balance is \$1,000,000. Investment portfolios include but are not limited to stocks, bonds, mutual funds, ETF’s and alternative investments. We do not participate in wrap fee programs.</p> <p>We manage assets on a nondiscretionary basis, which means we cannot determine the securities to be bought or sold for your account or the amount of securities to be bought or sold for your account without your approval.</p>	<p><b>Conversation Starters</b></p> <p>Given my financial situation, should I choose an investment advisory service? Why or why not?</p> <p>How will you choose investments to recommend to me?</p> <p>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</p>										
<b>What fees will I pay?</b>	<p>The fee charged is based upon the amount of money you invest. We do not charge a fee on cash held in your account. Fees are charged quarterly. At the beginning of each quarter, fees will be assessed based on the ending account value of the preceding quarter and will be calculated as follows:</p> <table><tr><td><b>Fee (%)</b></td><td><b>Account Size (AUM)</b></td></tr><tr><td>1%</td><td>\$0 - \$5,000,000</td></tr><tr><td>0.75%</td><td>\$5,000,001 - \$10,000,000</td></tr><tr><td>0.50%</td><td>\$10,000,001- \$25,000,000</td></tr><tr><td>0.40%</td><td>\$25,000,001 +</td></tr></table> <p>The fees shown above are annual fees and are negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification to you. You pay a quarterly fee even if there are no transactions in your account.</p> <p>Our fees do not include brokerage commissions, transactions fees, and other related cost and expenses. You can incur certain chargers imposed by custodians and other third parties. We do not receive any compensation from these fees. All of these costs and expenses are in addition to the fee you pay us. You should review all fees to fully understand the total amount that you are charged.</p>	<b>Fee (%)</b>	<b>Account Size (AUM)</b>	1%	\$0 - \$5,000,000	0.75%	\$5,000,001 - \$10,000,000	0.50%	\$10,000,001- \$25,000,000	0.40%	\$25,000,001 +	<p><b>Conversation Starters</b></p> <p>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?</p>
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	<b>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.</b>	
<b>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?</b>	<p><b>When we act as your investment adviser</b>, we have to act in your best interests and not put our interests 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.</p> <p>Our interests can conflict with yours. We must eliminate these conflicts or tell you about them in a way you can understand so that you can decide whether or not to agree to them.</p> <p>Garnett's IARs are allowed to employ the same strategy for their personal investment accounts as they do for their clients. However, IARs cannot place their orders in a way that benefits their personal accounts.</p> <p>Conflicts of interest will arise in the allocation of investment opportunities among the accounts we manage. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we manage.</p>	<p><b>Conversation Starters</b></p> <p><b>How might your conflicts of interest affect me, and how will you address them?</b></p>
<b>How do your financial professionals make money?</b>	Our financial professionals are compensated based on the amount of client assets on which they advise. We exclude cash from the account value when calculating fees. Our fees can vary and are negotiable. What you pay will depend on the amount of assets in your account. We do not participate in wrap fee programs.	
<b>Do you or your financial professionals have a legal or disciplinary history?</b>	There are no legal or disciplinary actions to disclose. Please use <a href="https://www.investor.gov/CRS">https://www.investor.gov/CRS</a> for a free and simple search tool for firms and financial professionals.	<p><b>Conversation Starters</b></p> <p><b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></p>
<b>Additional Information</b>	For a copy of the Form CRS and up-to-date information, please contact the Chief Compliance Officer by calling (940)387-3881.	<p><b>Conversation Starters</b></p> <p><b>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?</b></p>