

Client Relationship Summary

Santa Barbara Mgmt, LLC (CRD# 334801)

Introduction

Santa Barbara Mgmt, LLC is an investment adviser registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. 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.

Relationships and Services

What investment services and advice can you provide me?

Services: We offer investment advisory services to ultra high net worth families, including, investment management, tax strategy and compliance, estate and trust planning, and financial administration.

Accounts, Investments, and Monitoring: We generally provide services to individuals, including high net worth individuals. A client's portfolio typically is invested in, but not limited to equities, fixed income, exchange traded funds, and/or other investments held in the client's portfolio at the inception of our advisory relationship. As part of our standard services, we typically monitor portfolios and securities in accounts on regular and continuous basis. We also offer to meet with each client at least quarterly, or more frequently, depending on each client's needs.

Investment Authority: We generally exercise discretionary authority in the management of our clients' investment portfolios, although we do offer non-discretionary services as well. We are considered to exercise investment discretion over a client's account/portfolio if we can effect transactions for a client without first having to seek the client's consent. When managing clients' investment portfolios on a non-discretionary basis, the client makes the ultimate decision regarding the purchase or sale of investments

Account Minimums & Other Requirements: We generally require a minimum relationship size of \$100,000,000. This amount may be waived or reduced at our sole discretion.

Additional Information: For more detailed information on our relationships and services, please see Item 4 – Advisory Services, Item 13 – Review of Accounts and Item 7 – Types of Clients of our Form ADV Part 2A available via our firm's [Form ADV, Part 2A Brochure](#)

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?

Asset-Based Fees: Santa Barbara Management asset based fee are based on the market value of the assets under advisement by Santa Barbara Management on the last day of the immediately preceding calendar quarter. Our asset-based fees for investment management services are stated in annual percentage terms and billed quarterly. Fees are negotiable and be modified at the sole discretion of Santa Barbara Management, but generally range from 30-50 bps.. Increases in client assets result in increased fees for the firm.

Fixed Fees: Santa Barbara Management's fixed fees depend upon the level and scope of the services provided.

Performance Based Fees: Santa Barbara Management does not charge performance-based fees

Other Fees & Costs: In addition to fees charged by us, clients should expect to incur certain charges imposed by their qualified custodian and other third parties such as fees charged by Independent Managers (or the investment vehicles they manage), custodial fees, charges imposed directly by a mutual fund or ETF in the account (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

When assets are allocated to a Subadviser, the Subadviser charges a fee for their management, which is added on top of the standard Santa Barbara Management fee.

Additional Information: **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. For more detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A available via our firm's [Form ADV, Part 2A Brochure](#).

Conversation Starters: *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 advisor?
How else does your firm make money and what conflicts of interest do you have?

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When we act as your investment advisor, we have to act in your best interest 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 is an example to help you understand what that means.

We will recommend that you open your account with a specific custodian, where we maintain an institutional relationship and receive economic benefits. The receipt of economic benefits presents a conflict of interest and can influence our recommendation of the custodian to you. However, you ultimately decide where to open your accounts. Choosing a different custodian may result in the loss of quality of service and/or ability to obtain favorable prices.

Additional Information: For more detailed information, please see Item 10 – Financial Industry Activities and Affiliations, Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A available via our firm's [Form ADV, Part 2A Brochure](#).

Conversation Starters: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our financial professionals receive a salary and are eligible to receive a discretionary bonus or profit share. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value, and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.

Disciplinary History

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

No, neither our financial professionals nor our firm have any legal or disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Conversation Starters: *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 by viewing our Form ADV Part 2A available via our firm's [Form ADV, Part 2A Brochure](#). You can request up to date information and a copy of our Client Relationship Summary by contacting us at (623) 974-0300.

Conversation Starters: *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*