

August 2, 2022

Customer Relationship Summary

Helping you make an informed decision

Form CRS

Item 1. Introduction

Thurston Springer Advisors is an SEC registered investment advisor. Free and simple tools are available for you to use at [Investor.gov/CRS](https://www.investor.gov/CRS) | [Investor.gov](https://www.investor.gov), a website maintained by the SEC. These tools can provide you with educational materials about investment advisers and investing. This relationship summary provides information that helps you make an informed decision about whether or not to invest with us and will answer the following questions:

- What investment services and advice can you provide me?
- What fees will I pay?
- What are your legal obligations to me when providing recommendations when acting as my investment adviser?
- How else does the firm make money and what conflicts of interest do you have?
- How do your financial professionals make money?
- Do you or your financial professionals have legal or disciplinary history?
- Where can I find additional information?

Terms to know:

An investment adviser is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee.

Item 2. Relationships and Services

In an Advisory account, you pay a fee to receive financial advice tailored to your individual financial needs. Securities are bought and sold in your advisory account according to the advice we provide.

What investment services and advice can you provide me?

You may have an Advisory relationship at Thurston Springer Advisors.

Questions you might wish to ask when considering our services:

- Given my financial situation, why should I choose an investment advisory service?
- 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?

Item 3. Fees, Costs, Conflicts and Standards of Conduct

Advisory Account

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 if these conflicts may affect the investment advice, we provide you.

An asset-under-management fee-based Thurston Springer Advisory relationship carries an ongoing duty to monitor your account, and Thurston Springer will perform a full review of your account at least annually. An asset-under-management fee-based Thurston Springer Advisory relationship grants discretionary authority to your advisor to buy and sell securities in your account when your advisor determines is necessary, without being required to obtain your advance consent for any trade. In addition to advisory programs, we offer through third parties, we offer several Compass advisory portfolios that we manage ourselves. We believe the cost structure in Compass is so low that it does not create any conflicts.

What fees will I pay?

Advisory Fees

Advisors receive a percentage of your advisory fees as compensation. A Thurston Springer advisory relationship may charge you fees based on one of the following methods:

- A percentage of assets under management.
- Hourly fees.
- Flat-rate fees.

Other Fees and Costs

We charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees. Depending on your account,

more transactions in your account may result in more fees we charge you. We may therefore have an incentive to encourage you to engage in transactions.

Conversation corner Questions you might wish to ask when considering our services:

- 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?
- How might your conflicts of interest affect me, and how will you address them?

What are your legal obligations to me when acting as my investment adviser? How else does the firm make money and what conflicts of interest do you have?

Standard of Conduct

When we provide you with a recommendation 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 recommendations and investment advice, we provide you. Here are some examples to help you understand what this means.

Examples of Ways We Make Money and Conflicts of Interest

Thurston Springer receives other fees from your account that may create conflicts. Thurston Springer may receive an interest rebate on free cash balances in accounts held at our clearing firm. This interest rebate may create an incentive for us to leave large cash balances uninvested. Thurston Springer may receive a rebate on margin interest balances held at our clearing firm. This margin-interest rebate may create an incentive for us to recommend that you open a margin account. Thurston Springer also participates in revenue sharing with select companies. This revenue sharing may create an incentive for Thurston Springer to recommend the products of these companies. Please ask your Thurston Springer professional to detail all conflicts that may influence how your account is managed.

Questions you might wish to ask when considering our services

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Advisors receive a percentage of your advisory fees as compensation. Advisory fees are charged against your entire account, whether or not you purchase or sell a security. The more assets you have in your advisory account, the more advisory fees you will pay. Advisors may have an incentive to place you in an advisory account to generate advisory fees which could be more expensive than brokerage commissions. In certain circumstances, Thurston Springer may exempt holdings in an advisory account from being subject to advisory fees.

Questions you might wish to ask when considering our services

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer?
- Whom can I talk to if I have concerns about how this person is treating me?

Item 4. Disciplinary History

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

Thurston Springer has a single disciplinary disclosure resulting from an unlicensed sale in Oregon in 2008. You have the ability to research the history of any firm, representative, or adviser at Investor.gov, a free and simple search. You can also visit <https://brokercheck.finra.org>.

Item 5. Additional Information

Where can I find additional information?

If you require additional information, or if you want to discuss your investing experience at Thurston Springer, please contact Karey Williams, Chief Compliance Officer, at 317.975.3798 or kwilliams@thurston.springer.com.

References

Please also visit these resources for additional information:

- www.ThurstonSpringer.com
- www.investopedia.com/financial-term-dictionary-4769738
- www.investor.gov
- www.finra.org
- [www.brokercheck.finra.org](https://brokercheck.finra.org)