

# Apriem Advisors

## Client Relationship Summary (Form CRS) – February 29, 2024

Apriem Advisors (“Apriem,” the “Firm,” “we,” “us”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it’s important for the retail investor to understand the difference. 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.

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

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We are an experienced multi-generational family wealth management firm, offering financial planning and/or investment management services to retail investors, endowment plans, plan participants, and retirement plan sponsors. We monitor client portfolios within these services at least quarterly. Depending on the strategy, we typically use the following types of securities in our ongoing management: equity securities, fixed income securities, exchange traded funds (“ETFs”), mutual funds, alternative investments, and money market funds and cash. With the exception of our Retirement Plan Services, we have full discretionary authority of the accounts we manage, however, certain client-imposed conditions may limit our discretionary authority, such as where the client prohibits transactions in specific security types. We generally require a minimum relationship size of \$500,000 to open or maintain an account. We may reduce or waive the account minimum requirements at our discretion, and existing clients may be maintained at lower minimums.

**For additional details regarding the types of investment services and advice available to you, please see Item 4 and Item 7 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/108188](https://adviserinfo.sec.gov/firm/summary/108188)**

### **Conversation Starter:**

**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 licenses, education and other qualifications? What do these qualifications mean?*

### **What fees will I pay?**

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We charge annual advisory fees for advisory services based on a percentage of the quarter-end market value of the managed portfolios. Fees are automatically withdrawn from the client’s account, quarterly in arrears. Additionally, clients may pay brokerage commissions, stock transfer fees, and other similar charges that are incurred in connection with transactions for a client’s account and are in addition to the advisory fees the client pays to us. Our annual management fees typically range from 0.20% - 1.25%. Generally, management fees will increase as the value of the assets in your account increases. This may create a conflict of interest, as the more assets that are in your account, the more you will pay in fees, so we could have an incentive for you to increase the assets in your account. Currently, we do not offer performance-based fees to new clients; however, we have clients with existing performance-based fee arrangements. An annual account maintenance fee of \$45 will be charged for each account set up specifically to hold legacy positions in securities that are considered unsupervised (restricted), but that are still monitored and reported on as part of your overall assets being managed by Apriem Advisors. We also offer Financial Planning Services at a flat fee ranging from \$1,000 to \$10,000 depending on the agreed-upon package. Fees for our Financial Planning Service are paid 50% in advance with balance due prior to receiving the final plan and are non-refundable.

*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 regarding the fees and costs you are paying please see Item 5.E of our Form ADV Part 1 and Item 5 and Item 6 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/108188](http://adviserinfo.sec.gov/firm/summary/108188)

**Conversation Starter:**

- *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 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 to you. Here are some examples to help you understand what this means:

Apriem Advisors is also a licensed insurance agency operating under the name Apriem Insurance Services. Some of our financial professionals are licensed insurance agents for Apriem Insurance Services, which creates a conflict of interest, as they receive a discretionary bonus in which both the sale of insurance products and advisory services are taken into account. Therefore, we may be incentivized to sell you an insurance product that does not fit your particular needs. Insurance activities only account for a small fraction of Apriem's revenues (approximately <2% in the past year).

For additional details regarding our potential conflicts of interest, please see Item 10, Item 11, and Item 12 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/108188](http://adviserinfo.sec.gov/firm/summary/108188)

**Conversation Starter:**

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

**How do your financial professionals make money?**

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All Apriem staff are paid via salary, discretionary bonuses, and retirement benefits.

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

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We do not have any disciplinary history, but some financial professionals do have required disclosures. For a free and simple tool to research us and our financial professionals go to [Investor.gov/CRS](http://Investor.gov/CRS).

**Conversation Starter:**

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

**Additional Information:**

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For additional information regarding our firm or advisory services, please see visit the IAPD website to view a copy of our Form ADV. Retail investors can always find a copy of our Form CRS at [apriem.com](http://apriem.com) or by calling the following phone number: (949) 253-8888.

**Conversation Starter:**

- *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?*