



**Client Relationship Summary**  
**Sovran Advisors, LLC (CRD# 329415)**  
**February 22, 2024**

Our firm, Sovran Advisors, LLC, is a Registered Investment Adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to you to research us, other firms and financial professionals at Investor.gov/CRS, where you may also find important educational materials about broker-dealers, investment advisers and investing.

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

We provide investment advisory services through Advisors who are IAR's, including investment portfolio management, financial planning, Retirement Plan Consulting Services, and the selection and monitoring of third-party investment managers.

As part of our investment management service, we hold meetings with clients to understand their finances, resources, goals, and risk tolerance. We then recommend an investment approach to the client. The investment instruments Sovran advises its clientele on include, but are not limited to, equity stocks, fixed income securities, bonds, exchange traded funds ("ETFs"), mutual funds, and cash equivalent instruments. Upon execution of a client agreement, we work to establish accounts so we can manage the portfolio. We continually monitor and will periodically rebalance these accounts as needed. We manage accounts on a discretionary basis, meaning our firm has authority to determine the type of securities bought and sold, the dollar amounts of the securities to be bought and sold and whether a client's transaction should be combined with those of other clients and traded as a "block" without consulting you first. Most of our advisory programs do not have a minimum account or relationship size in order for you to open/maintain an account or establish a relationship.

Our financial planning services are offered either on a "one-time" or "ongoing" basis, and range from comprehensive financial planning to more focused consultations, depending on the needs of each client and are consistent with a client's finances, objectives, risk tolerance, and tax status. The plan can include information on retirement, education, major purchases, estate issues, situational business planning, insurance, and other needs. We also offer retirement plan consulting services to qualified and non-qualified retirement and deferred compensation plans. In general, these services typically include the review and/or development of an Investment Policy Statement ("IPS"); analysis, review, and recommendation of investment selections; asset allocation advice; communication and education services where Sovran assists the plan sponsor in providing meaningful information regarding the retirement plan to its participants; investment performance monitoring and/or ongoing consulting.

*For more information regarding our advisory services, please refer to our Form ADV Part 2A.*

**As you consider what type of services may be right for you, ask your Financial Advisor the following questions:**

*(1) Given my financial situation, should I choose an investment advisory service? Why or why not? (2) How will you choose investments to recommend to me? (3) What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

**What fees will I pay?**

For investment management and retirement consulting services, we charge fees based on a percentage of assets under management. The fee will be set in each client's respective agreement. We charge a monthly fee based on the average daily balance ("ADB") in the client's account from the previous billing quarter to determine the value of assets under management for billing purposes. Fees are calculated monthly, in arrears. While fees based upon assets under management will vary depending on the type of billing structure utilized, the platform, and whether a third-party manager is selected to manage some or all of the client's assets; at no time will the total client fee exceed two percent (2.0%) of the client's assets under management.

For financial planning and consulting services, fees are charged on a monthly, annually, hourly, or otherwise agreed-upon basis.

Hourly fees typically range from \$250-\$750 an hour and fixed fees generally range from \$2,500 to \$80,000. For ongoing financial planning services, we generally assess an initial setup fee, and a fixed fee payable monthly, with rates ranging from \$2,500 – \$80,000 per annum to be paid through AdvicePay (a third-party secure payment processing application).

Our fees are negotiable and vary depending on the advisory program selected. The fees applicable to each type of advisory program are set forth in the advisory agreement for that program and are summarized in our Form ADV Part 2A. In addition to our advisory fees, you will also be responsible for custodial fees as applicable. These fees may include transaction fees, annual maintenance fees, account service fees, such as asset movement, account transfer, checking, and fees for other optional services chosen by you on per-event basis. Some investments (such as Exchange Traded Funds, (ETF's) and mutual funds impose internal operating fees in addition to the fees that we charge. These fees increase the overall cost and will reduce the value of your investment over time.

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**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. As you consider the cost of our services, ask your Financial Advisor the following:**

*Help me understand how the fees and costs you charge 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 providing recommendations as my investment advisor? How else does your firm make money, and what conflicts of interest do you have?**

When we provide you with a recommendation, we have a fiduciary duty to act in your best interest and not place 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 that we provide you. Here are some examples to help you understand what this means:

- (1) We pay Advisors a portion of the advisory fees and other revenue that they produce in connection with management of your account. In general, the more total revenue an Advisor generates in a given year, the greater the percentage of the revenue they receive, and they have an incentive to encourage you to deposit additional or otherwise increases the assets in your account. This creates a conflict between your interest and ours.
- (2) Additionally, certain representatives of Sovran are also licensed insurance agents. In this capacity, these individuals will at times recommend insurance products, and will receive separate compensation should you choose to purchase such products. You should be aware this receipt of additional compensation creates a conflict of interest as the representative has incentive to make recommendations based on compensation rather than client needs. You should understand these conflicts as they can affect the investment advice we provide. You are always free to reject and/or implement such recommendations with any insurance agent/agency, or investment adviser of your choosing.
- (3) Many of our Financial Advisors offer both investment advisory and brokerage services. They sell securities through Cetera Advisors Networks LLC, and receive commissions or other compensation. Financial Advisors may earn more or different types of compensation on brokerage transactions and therefore have an incentive to recommend that you purchase securities in a brokerage account instead of in an advisory account.

*For more specific information regarding conflicts of interest, please see our Form ADV Part 2A.*

**As you consider the type of relationship you may wish to establish with us, ask your Financial Advisor the following:**

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

**How do your Financial Advisors make money?**

Messrs. Martinson and Justin, Sovran's control persons and indirect owners, receive a salary and profits from the Firm's earnings. Your Advisor receives a portion of the fees or charges you pay. These are examples of how your Financial Advisor is compensated:

- (1) In an advisory account, you pay us a fee based upon either the value of the assets in your account or an annual or hourly fee. Your Financial Advisor receives a portion of the fees that you pay us. The portion of the fee that your Financial Advisor receives varies according to the advisory program selected.
- (2) Additionally, certain Advisors are also registered representatives of a broker-dealer, and/or insurance agents appointed with various insurance agencies (including one or more affiliated insurance agencies), who will receive commissions when clients implement their recommendation of certain securities and/or insurance products. This creates a conflict of interest.
- (3) Additionally, Mr. Martinson owns Spectrum Consulting Group ("SCG"), a bookkeeping, payroll processing, and other business-related services firm affiliated with Sovran due to common ownership. At times, representatives of Sovran will recommend clients utilize the services of SCG for their business-related needs. This receipt of compensation creates a conflict of interest.

*For more information, please refer to our Form ADV Part 2A, your Financial Advisor's Form ADV Part 2B.*

**Do you or your Financial Advisors have legal or disciplinary history?**

Yes. Please go to [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**As you consider whether to establish a relationship with us, ask your Financial Advisor:**

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

**Additional Information**

Additional information and a copy of this Form CRS can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching "Sovran Advisors, LLC" or CRD# 329415; or contacting us at 3131 Camino Del Rio N., Suite 1350 San Diego, CA 92108 or by phone at (619) 281-9890.

**As you consider whether to establish a relationship with us, ask your Financial Advisor:**

*Who is my primary contact person at your firm? Is he or she a representative of a broker-dealer or registered investment adviser? Who can I talk to if I have concerns about how this person is treating me?*