

FORM CRS
A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH
JACOBSEN CAPITAL MANAGEMENT, LLC.
FEBRUARY 1, 2024

ITEM 1 – INTRODUCTION

Jacobsen Capital Management, 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 essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2 - RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Jacobsen Capital Management, LLC. ("firm") offers investment advisory services to retail investors. Our firm manages advisory accounts on a discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion by imposing reasonable restrictions on investing in certain securities or groups of securities. Where determined suitable for a client, Jacobsen Capital will utilize or otherwise recommend alternative investments, which may include, but are not limited to, private funds. Our Firm will monitor client accounts on a regular basis and perform annual reviews with each client. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance, and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. We impose a \$500,000 minimum account value to initiate our Firm's advisory and money management services; however, this minimum is negotiable and may be waived as deemed appropriate by the Firm.

If deemed appropriate for you, our Firm will recommend utilizing an independent Third-Party Money Manager ("TPMM") to aid in the implementation of investment strategies for the client's portfolio. Our Firm offers financial planning, trust, estate planning, and consulting services for our clients. Financial Planning services can be provided on a stand-alone basis or in conjunction with our investment management services. Our Firm provides general investment recommendations on a limited basis to our clients. In a consulting engagement, you will be required to select your own investment managers, custodians, and/or insurance companies to implement consulting recommendations. Our Firm offers advisory and sub-advisory services to accounts of other Investment Advisor's clients.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ 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?

ITEM 3 - FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Our firm charges an annual investment advisory fee based on a percentage of assets under our management. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value. Our maximum annual investment advisory fee is 2.0%, or a minimum investment management fee of \$5,000, billed in arrears on a monthly/quarterly basis. You pay this fee even if you don't buy or sell investments. For alternative investments, during the Fund's investment period, the management fee will be no more than 2.0% per annum of each investor's capital commitment as of the beginning of each quarter. After the Fund's investment period is closed, the firm's management fee will be no more than 2.0% per annum. The more assets in your advisory account(s), the more you will pay in fees, and therefore, our firm has an incentive to encourage you to increase the assets in your account(s). Your custodian will charge transaction costs, custodial fees, redemption fees, retirement plan, and administrative fees, or commissions. The mutual funds and/or ETFs held in your advisory account(s) will charge management fees and other expenses. Our other firm fees are billed as follows: Financial Planning fees are generally fixed. The fixed fees range from \$500 to \$10,000. The specific fee for your financial plan will be discussed with you and specified in your planning agreement with the firm. For TPMM, fees and billing methods are outlined in each respective TPMM's Brochure and Advisory Contract. You pay an ongoing fee directly to the TPMM based upon a percentage of your assets under management

with respect to each TPMM. Fees for consulting services are negotiated on an hourly basis, \$500 per hour. Fees may vary based on the extent and complexity of the consulting project. The hourly rate for limited scope engagements is negotiable depending on the scope of the engagement. You will be billed monthly as services are rendered.

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 INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ 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 ADVISER?
HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

When the firm acts 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 you. Here are some examples to help you understand what this means. Our firm allows our Financial Professionals to invest in the same securities as you; therefore, our Financial Professionals may have an incentive to favor their personal accounts over your advisory account.

Some of the products, services and other benefits provided by your custodians are used in servicing all of our firm's advisory accounts and therefore may not directly benefit your advisory account. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11, 12, & 14

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are compensated based on the revenue our firm earns from our investment advisory fees. This compensation is based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs or revenue based on the recommendations provided by our Financial Professionals.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 12 & 14

ITEM 4 - DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ As a Financial Professional, do you have any disciplinary history? For what type of conduct?

ITEM 5 - ADDITIONAL INFORMATION

For additional information about our investment advisory services visit the SEC's website at www.adviserinfo.sec.gov. Our firm's IARD number is: 116085. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 801-746-7171.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

MATERIAL CHANGES SINCE LAST FILING

February 2024: The firm updated the Form CRS for Annual Amendment. No material changes to report.

November 2023: The following material changes have occurred since our last amendment:

- Item 3: Updated to reflect the maximum advisory fee of 2.0%.