

# Frank, Rimerman Advisors LLC

## FORM CRS: CUSTOMER RELATIONSHIP SUMMARY

Last Updated: November 1, 2023

### Introduction

Frank, Rimerman Advisors LLC ("FRA") is registered with the Securities and Exchange Commission as an investment adviser. 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 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.

### Relationships and Services

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

We offer investment management and financial planning services to individuals, trusts, and estates. Our investment recommendations are based on the investment strategy selected by the client and advisor, and may include individual stocks and bonds, mutual funds, and exchange traded funds ("ETFs").

#### *Monitoring*

As part of our investment management services, we monitor and advise on clients' investment portfolios on an ongoing basis.

#### *Limited Investment Offering*

We do not currently make available or offer advice only with respect to proprietary products, or a limited menu of products or types of investments.

#### *Investment Authority*

The majority of our clients grant us ongoing discretionary authority to manage their accounts, which means that we can buy and sell investments on behalf of our clients without seeking permission on a trade-by-trade basis. For clients with whom we provide non-discretionary services, clients make the ultimate decision regarding the purchase or sale of investments.

#### *Account Minimums and Other Requirements*

For investment management services, we have a minimum annual fee of \$15,000 for new clients.

More detailed information about FRA's services is available on Part 2 of our Form ADV, which is available here: [crd\\_iapd\\_Brochure.aspx \(sec.gov\)](https://www.iapd.com/crd_iapd_Brochure.aspx).

#### *Conversation Starters to ask our financial professionals*

- 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?*

For financial planning services, fees are based on hourly rates.

For investment management services, FRA charges clients a management fee based on assets under management. Investment management fees range between .10% and .70% annually, depending on the size of each client's accounts. Total annual fees, including investment management platform fees, range between .30% and 1.20%. Fees are charged quarterly and are based on the value of the account on the last business day of the preceding quarter.

Additional information about our firm's fees are included in the *Fees and Compensation* section of Part 2 of Form ADV, available here: [crd\\_iapd\\_Brochure.aspx \(sec.gov\)](https://www.iapd.com/crd_iapd_Brochure.aspx)

In addition to FRA's investment management fee, clients may bear transaction fees when we buy or sell investments. The custodian charges trading fees. Trading fees may range from \$5 - \$50. When our firm

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recommends a mutual fund or exchange traded fund for a portion of a client's portfolio, such advisers and investment vehicles charge their own internal management, transaction, and administrative fees and expenses. These fees, commonly referred to as an expense ratio, are directly borne by clients.

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.

## *Conversation Starter to ask our financial professionals*

- Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 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 we act as your investment adviser**, we act in your best interest and do not put our interest ahead of yours. You should understand and ask us about any conflicts we have as they pertain to the investment advice we provide you and how we mitigate those conflicts. Here is an example to help you understand what this means.

- We manage accounts for multiple clients, and we allocate our time based on each client's needs. Our firm earns more as we expand our client base and grow our assets under management. To mitigate that conflict we seek to balance our staffing levels with the individualized needs of each client.

## *Conversation Starter to ask our financial professionals*

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

More detailed information about conflicts of interest between FRA and its clients is available on Part 2 of our Form ADV, which is available here: [crd\\_iapd\\_Brochure.aspx \(sec.gov\)](#)

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

FRA's financial professionals receive a salary and benefits. Compensation is set with the intention of attracting and retaining highly qualified professionals.

## Disciplinary History

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

No, FRA and its financial professionals have not been subject to any legal or disciplinary events. You can research FRA and our financial professionals using the free and simple search tool available at [Investor.gov/CRS](#).

## *Conversation Starter to ask our financial professionals*

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

## Additional Information

Updated copies of this form, and additional information about FRA, can be found here:

[crd\\_iapd\\_Brochure.aspx \(sec.gov\)](#) You can also request an up-to-date version of the Relationship Summary, or the more detailed Part 2 of our Form ADV, by calling (650) 845-8100.

## *Conversation Starter to ask our financial professionals*

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

Carolyn Mendelson is the Chief Compliance Officer for FRA. Her direct number is (412) 287-2387.