

HMS Financial Services LLC

Customer Relationship Summary (Form CRS) February 2024

Introduction

HMS Financial Services LLC ("HMS," "we," "our," "us") is registered with the SEC as an investment adviser. Brokerage and investment advisory services fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at <http://investor.gov/crs>, which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Our firm offers investment advisory services, which are fully described in our Form ADV Part 2A ("Firm Brochure"). Our services include portfolio management, investment analysis and financial planning for clients including but not limited to individuals, pension and profit-sharing plans, and trusts. As part of our standard services, we monitor investments that we manage on a continuous and ongoing basis. Financial planning and investment consulting recommendations are not actively monitored. There are no material limitations to our monitoring. We accept discretionary authority to implement the recommended transactions in client accounts. The level of discretion is determined in our agreement, and there are no material limitations on this authority.

We do not offer advice only with respect to proprietary products. We offer advice on mutual funds, exchange-traded funds ("ETFs") and independent investment managers. Your account may also have individual debt and equity securities and options. Where appropriate, we provide advice about any type of legacy position or other investment held in your portfolio; however, you should not assume that these assets are being continuously monitored or otherwise advised on by us unless specifically agreed upon. Our services are subject to a minimum account fee of \$375, which may be waived or negotiated at the firm's discretion.

For more detailed information about our advisory business and the types of clients we generally service, please see Items 4, 5 and 7, respectively in our Form ADV Part 2A Brochure.

Conversation Starters. 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?"

Summary of fees, costs, conflicts of interest, and standard of conduct

What fees will I pay?

The fees for these types of services are negotiated between the client and the Firm. Fees may be charged as a one-time fixed fee, an hourly fee, or a fixed periodic fee.

In addition to the advisory fees paid to us, you also incur certain charges imposed by other third parties, such as broker-dealers, third-party money managers and custodians. These charges may include securities brokerage commissions, transaction fees, custodial fees, fees charged by independent managers, margin costs, charges imposed directly by a mutual fund or ETF in a client's account as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

The more assets there are in your advisory accounts, the more you will pay in fees, so the firm has an incentive to encourage you to increase the assets in your account or manage them in a way where we receive higher fees. 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 additional information, please see Item 5 of our Form ADV Part 2A Firm Brochure.

Conversation Starter. 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 obligations to me when acting as my investment adviser?

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 that we provide you.

How else does your firm make money and what conflicts of interest do you have?

Here are some examples to help you understand what that means. We do not offer proprietary products, nor do we engage in principal trading or revenue sharing. The Firm permits employee personal trading, which can pose a conflict with client interests. In addition, we do maintain accounts for family members of our employees. Our policies seek to prevent employees from making competing transactions, trading against, or front-running client investments.

Our financial professionals are compensated based on the following factors and conflicts of interest:

How do you financial professionals make money?

(1) the amount of client assets they service. This results in an incentive to favor clients with more assets being serviced, and (2) revenue the firm earns from the financial professional's advisory services or recommendations. This results in an incentive to take steps to maximize revenue for the firm.

For additional information, please see Form ADV Part 2A Firm Brochure.

Conversation Starter. Ask your financial professional “How might your conflicts of interest affect me, and how will you address them?”

Do your financial professionals have legal or disciplinary history?

No, HMS nor its financial professionals have a legal or disciplinary history. Please visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional “As a financial professional, do you have any disciplinary history? For what type of conduct?”

Where can I find additional information?

Additional information about our services can be found on our website, www.hmsfs.com, or you may find additional information about our firm and financial professionals by searching CRD# 131569 on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. If you would like to request current information and a copy of the CRS, please call us at (803) 790-6113 or contact scot@hmsfs.com.

Conversation Starter. Ask your financial professional “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?”