



## Customer Relationship Summary- March 19, 2024

### Item 1. Introduction:

Siharum Advisors, LLC (“Siharum”) is a privately-owned investment advisor registered with the Securities and Exchange Commission (SEC). 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 <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?*

Siharum offers investment advisory services on a discretionary or consulting basis to high net worth individuals, pension and profit-sharing plans, trusts, estates and charitable organizations through separate accounts. In limited cases, Siharum or a principal of Siharum may also agree to act as a trustee to a client which is a trust, or to a trust that is affiliated with a client. We typically invest client assets with third-party investment managers whose investment products include comingled investment vehicles and separately managed accounts. We do not invest client assets in any proprietary products nor do we participate in or sponsor wrap fee programs. We use an “open-architecture” framework and employ a third-party investment manager evaluation, selection and monitoring process. Actively managed or passive (index) products offered by these third-party managers are selectively combined to create a holistic and diversified investment program that is customized to your investment objectives.

We offer ongoing monitoring of client accounts and quarterly reporting of portfolio results as part of our standard services. For discretionary relationships, where we are granted written trading discretion, we maintain discretionary investment authority over portfolio holdings and transactions throughout the term of our relationship with you. For consulting relationships, we provide on-going advice and investment recommendations but you as the client are ultimately responsible for all investment decisions. Account minimums may vary at our discretion. Typically, discretionary arrangements have a \$2.5 million minimum while consulting arrangements have a \$20 million minimum.

Additional information on the services we provide, account minimums and fees can be found in Items 4 through 8 in our Form ADV Part 2A. <https://adviserinfo.sec.gov/search/genericsearch/firmgrid>

It is important for you to fully understand the relationship you have with your investment advisor- consider asking your investment advisor the questions listed under “Conversation Starters” throughout this document.

#### Conversation Starters

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you manage my assets and 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?*

Your portfolio account will typically be charged an asset-based fee. Fixed fees may be charged for certain consulting relationships. Trustee fees may also be charged where applicable. With asset-based fees, the amount you pay in fees will depend on the amount of assets in your account; the more assets in your account, the more dollars you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account in order to increase our fees. In addition to the investment advisory fees you pay us, your account will be subject to other costs and fees, including but not limited to third-party investment manager management and product fees, transaction fees, taxes, wire and transfer fees, custodian fees and administrator fees. We do not have referral fee arrangements or revenue sharing /commission arrangements with third-party managers used in our investment programs. Discretionary accounts are billed quarterly in arrears and consulting accounts are billed quarterly in advance. The billing timing of trustee fees is subject to negotiation.

**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.**

Additional information about fees can be found in Items 5 and 6 of our Form ADV Part 2A.

<https://adviserinfo.sec.gov/search/genericsearch/firmgrid>

#### Conversation Starters

- *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 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 you. Here is an example to help you understand what this means: in order to operate efficiently, we generally enter into advisory agreements with clients who have engaged Charles Schwab & Co Inc. (“Schwab”) and/or National Financial Services LLC/Fidelity Brokerage Services LLC (“Fidelity”) for custodial and brokerage services. All your transactions are performed through the custodial/brokerage firms engaged by you and subject to fees charged by these entities. We have arrangements in place with these entities for various institutional platform services, some of which are received free of charge while others are purchased through separate agreements with Schwab or Fidelity or one of their affiliates. This creates a potential conflict of interest as we may have an incentive to continue to use or expand the use of Schwab or Fidelity as a result of the various products and services we receive. We benefit when we receive such products or services since we do not have to produce or pay for them ourselves.

#### Conversation Starters

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

Additional information about conflicts can be found in our Form ADV Part 2A.

<https://adviserinfo.sec.gov/search/genericsearch/firmgrid>

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

Our financial professionals are compensated with a base salary and discretionary bonuses. For certain professionals a portion of their compensation is tied to client fees from the client relationships they oversee, which creates an incentive for them to increase assets under their management. In addition, equity owners also receive earnings from their ownership stake in Siharum.

#### Item 4. Disciplinary History

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

No. Please visit <https://www.investor.gov/crs> for a free, simple search tool to research us and our financial professionals.

#### Conversation Starters

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

#### Item 5. Additional Information

For additional information about us and our advisory services please see our Form ADV Part 2A.

<https://adviserinfo.sec.gov/search/genericsearch/firmgrid>

If you would like to request up-to-date information about our services and request a copy of this relationship summary, please send an e-mail to [SiharumOps@managerfirst.com](mailto:SiharumOps@managerfirst.com) or call us at 617-428-7500.

#### Conversation Starters

- *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?*